

FISCAL NOTE

STATE OF ALASKA
2001 LEGISLATIVE SESSION

Fiscal Note Number: 2
 Bill Version: HB 169
 (H) Publish Date: 3/9/01

Revision Date/Time (Note if correction): _____ Dept. Affected: Revenue
 Title: School Construction BRU: Alaska Housing Finance Corp.
 Component: Operations
 Sponsor: Rules Committee
 Requester: Governor Component Number: 110

Expenditures/Revenues (Thousands of Dollars)

Note: Amounts do not include inflation unless otherwise noted below.

OPERATING EXPENDITURES	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007
Personal Services						
Travel						
Contractual						
Supplies						
Equipment						
Land & Structures						
Grants & Claims						
Miscellaneous						
TOTAL OPERATING	0.0	0.0	0.0	0.0	0.0	0.0

CAPITAL EXPENDITURES	127,270.2					
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CHANGE IN REVENUES ()	(9,727.0)	(9,855.8)	(8,672.9)	(8,769.1)	(8,884.9)	(9,001.1)
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FUND SOURCE (Thousands of Dollars)

1002 Federal Receipts						
1003 GF Match						
1004 GF						
1005 GF/Program Receipts						
1037 GF/Mental Health						
Other (Specify Type)						
TOTAL	0.0	0.0	0.0	0.0	0.0	0.0

Estimate of any current year (FY2001) cost: 0.0

Check this box (X) if funding for this bill is included in the Governor's FY 2002 budget proposal:

POSITIONS

Full-time						
Part-time						
Temporary						

ANALYSIS: (Attach a separate page if necessary)

The capital expenditures are the proceeds from the sale of revenue bonds issued by the Northern Tobacco Securitization Corp. (NTSC) under Section 2 of this legislation. Debt service to repay the bonds will come from tobacco settlement funds that otherwise would have gone to the state treasury in future years. The annual reduction in unrestricted state revenue shown above is based on the purchase of 40% of the state's proceeds from the Master Settlement Agreement, factoring in cigarette consumption from the WEFA base case estimate.

Operational costs for the NTSC and for AHFC in the transaction will be covered either by future budget authorizations or as part of the issuance costs of NTSC. No budget authorizations are necessary with this fiscal note.

Prepared by: John Bitney, Legislative Liaison Phone 330-8445
 Division: Alaska Housing Finance Corp. Date/Time Feb. 27, 2001, 3 p.m.
 Approved by: Larry Persily, Deputy Commissioner Date Feb. 27, 2001
 Agency: Department of Revenue

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