

FISCAL NOTE

STATE OF ALASKA
2003 LEGISLATIVE SESSION

Fiscal Note Number: 1
 Bill Version: CSHB 109(STA)
 (H) Publish Date: _____

Revision Date/Time (Note if correction): _____ Dept. Affected: All
 Title Act relating to limitation on payment BRU All
of warrants upon the state treasury Component All
 Sponsor Rep. Weyhrauch
 Requester House State Affairs Committee Component No. All

Expenditures/Revenues (Thousands of Dollars)

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

OPERATING EXPENDITURES	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009
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						
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CHANGE IN REVENUES ()						
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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--Do not abbreviate)						
TOTAL	0.0	0.0	0.0	0.0	0.0	0.0

Estimate of any current year (FY2003) cost: 0.0
 Mark this box (X) if funding for this bill is included in the Governor's FY 2004 budget proposal:

POSITIONS

Full-time						
Part-time						
Temporary						

ANALYSIS: (Attach a separate page if necessary)

This proposed legislation costs nothing, but would eliminate inefficiency associated with "staledating" state warrants under AS 37.05.180. Under current law, warrants that are not cashed within two years revert to the general fund unless specifically exempted. When valid claims are made on these warrants, agencies must submit new appropriation language to pay them. The resulting wait for vendors, grantees, or employees with such claims can be up to a year depending upon the timing.

The Unclaimed Property Section within the Department of Revenue was established under AS 34.45.230 to match rightful owners with unclaimed property. Adding uncashed state warrants to this mix is an efficient use of existing state resources. The cash will still reside in the general fund until a valid claim is made, but at that time it could be paid immediately.

Prepared by: Kim J. Garner Phone 465-3435
 Division: Finance Date/Time 2/24/03 12:00 PM
 Approved by: Mike Miller, Commissioner Date 2/24/2003
 Agency: Department of Administration