

FISCAL NOTE

STATE OF ALASKA
2003 LEGISLATIVE SESSION

Fiscal Note Number: 1
 Bill Version: HB 203
 (H) Publish Date: 4/4/03

Revision Date/Time (Note if correction): _____ Dept. Affected: DCED
 Title AIDEA Dividends to State BRU AIDEA (125)
 Component AIDEA
 Sponsor House Finance Committee
 Requester House L&C Committee Component No. 1234

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 (1004)	**					
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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)

Accounting standards require AIDEA to treat impairment losses on development projects financed under AS 44.88.172 as expense items. Under the current dividend statute, impairment losses recognized on AIDEA projects in FY2002 preclude AIDEA from declaring a dividend for FY2004.

HB 203 excludes impairment losses from the AIDEA dividend calculation.

** If effective, this bill will require the AIDEA Board of Directors to declare a dividend available for appropriation for FY2004. The potential dividend would range between \$9 million and \$18 million.

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 Division: Alaska Industrial Development and Export Authority Date/Time 4/2/03 9:58 AM
 Approved by: Edgar Blatchford, Commissioner Date 4/2/2003
 Agency: Department of Community & Economic Development