

FISCAL NOTE

STATE OF ALASKA
2004 LEGISLATIVE SESSION

Fiscal Note Number: 2
 Bill Version: CSHB 298(FIN)
 (H) Publish Date: 4/7/04

Revision Date/Time (Note if correction): _____ Dept. Affected: Revenue
 Title Distribution of Appropriations RDU Revenue Programs & Services
from the Permanent Fund Component Commissioner's Office
 Sponsor House Ways and Means
 Requester House Finance Committee Component No. 123

Expenditures/Revenues (Thousands of Dollars)

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

OPERATING EXPENDITURES	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010
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 (FY2004) cost: 0.0

Mark this box (X) if funding for this bill is included in the Governor's FY 2005 budget proposal:

POSITIONS

Full-time						
Part-time						
Temporary						

ANALYSIS: (Attach a separate page if necessary)

This legislation would allocate the funds from an annual 5% percent-of-market-value distribution (POMV) of the Permanent Fund. The distribution would be 50% of the funds to the state General Fund for public services, and 50% to the dividend fund for per-capita distribution to eligible Alaskans. This legislation would replace the current dividend calculation formula in statute. For purposes of this fiscal note, the Department of Revenue assumed this new distribution formula would take effect with the FY 2006 budget and the October 2005 dividend. Under this legislation, the amount of money available to the General Fund and for per-capita dividends is projected at:

	FY2006	FY2007	FY2008	FY2009	FY 2010	FY2011
	Oct. 2005	Oct. 2006	Oct. 2007	Oct. 2008	Oct. 2009	Oct. 2010
Public Services	\$641.5 million	\$667.0 million	\$705.0 million	\$746.0 million	\$776.5 million	\$803.5 million
Per-capita Dividend	\$641.5 million	\$667.0 million	\$705.0 million	\$746.0 million	\$776.5 million	\$803.5 million

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 Division Department of Revenue Date/Time 3/22/04 12:30 PM
 Approved by: Steve Porter, Deputy Commissioner Date 3/22/2004
 Agency Department of Revenue