

FISCAL NOTE

STATE OF ALASKA
2006 LEGISLATIVE SESSION

Fiscal Note Number: 1
 Bill Version: SB 265
 (S) Publish Date: 2/23/06

Revision Date/Time (Note if correction): _____ Dept. Affected: Revenue
 Title Alaska Municipal Bond Bank Authority Bond Cap RDU Revenue Programs and Services
 Component Alaska Municipal Bond Bank
 Sponsor Senator Stedman
 Requester Senator Stedman Component No. 121

Expenditures/Revenues (Thousands of Dollars)

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

OPERATING EXPENDITURES	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
Personal Services						
Travel						
Contractual	50.0	100.0	100.0	100.0	100.0	100.0
Supplies						
Equipment						
Land & Structures						
Grants & Claims						
Miscellaneous						
TOTAL OPERATING	50.0	100.0	100.0	100.0	100.0	100.0

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						
Bond Bank Investment Earnings	50.0	100.0	100.0	100.0	100.0	100.0
TOTAL	50.0	100.0	100.0	100.0	100.0	100.0

Estimate of any current year (FY2006) cost: 0.0

Mark this box (X) if funding for this bill is included in the Governor's FY 2007 budget proposal:

POSITIONS

Full-time						
Part-time						
Temporary						

ANALYSIS: (Attach a separate page if necessary)

The Bond Bank is a self supporting public corporation of the State of Alaska. The Bond Bank saves communities, and often the state through reduced reimbursements, by borrowing more efficiently and with enhanced credit strength compared to individual communities borrowing capability.

Increasing the statutory cap on borrowing from \$500 million to \$750 million will allow the Bond Bank to continue to meet the capital needs of Alaska's municipalities. The contractual cost noted above reflects an anticipated continued increased use of the Bond Bank by communities. The costs incurred will be directly correlated to future increased borrowing activity of the Bond Bank due to the increase in the borrowing cap. All costs will be funded from Bond Bank fund earnings.

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