

FISCAL NOTE

STATE OF ALASKA
2005 LEGISLATIVE SESSION

Fiscal Note Number: 1
 Bill Version: SJR 14
 (S) Publish Date: 3/23/05

Revision Date/Time (Note if correction): _____ Dept. Affected: Revenue
 Title Repeal federal estate and GST tax RDU Revenue Programs and Services
 Component Tax

Sponsor Senator Huggins, Therriault
 Requester _____ Component No. 2476

Expenditures/Revenues (Thousands of Dollars)

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

OPERATING EXPENDITURES	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011
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 ()	0.0	0.0	0.0	0.0	0.0	0.0
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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 (FY2005) cost: 0.0

Mark this box (X) if funding for this bill is included in the Governor's FY 2006 budget proposal:

POSITIONS

Full-time						
Part-time						
Temporary						

ANALYSIS: (Attach a separate page if necessary)

This resolution requests Congress to permanently repeal the federal estate and generation skipping transfer tax. Alaska's estate tax (AS 43.31) is based upon the state death tax credit allowed under federal law. In 2001, Congress changed the Internal Revenue Code to phaseout the state death tax credit by 12/31/2004. Since Alaska's estate tax was effectively reduced to zero by the change in federal law, permanent repeal of the federal estate tax will have no fiscal impact to general fund revenue.

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