

FISCAL NOTE

STATE OF ALASKA
2007 LEGISLATIVE SESSION

Fiscal Note Number: 2
 Bill Version: CSHB 13(FIN)
 (H) Publish Date: 4/23/2007

Revision Date/Time (Note if correction): _____ Dept. Affected: Administration
 Title Retirement System Liability/Bonds/Corp. RDU Centralized Administrative Services
 Component Retirement and Benefits
 Sponsor Representative Hawker
 Requester House Finance Committee Component No. 64

Expenditures/Revenues (Thousands of Dollars)

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

OPERATING EXPENDITURES	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013
Personal Services						
Travel						
Contractual						
Supplies						
Equipment						
Land & Structures						
Grants & Claims						
Miscellaneous						
TOTAL OPERATING	*	*	*	*	*	*

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)						
TOTAL	*	*	*	*	*	*

Estimate of any current year (FY2007) cost: 0.0

Mark this box (X) if funding for this bill is included in the Governor's FY 2008 budget proposal:

POSITIONS

Full-time						
Part-time						
Temporary						

ANALYSIS: (Attach a separate page if necessary)

This bill will require that the division develop an accounting structure within both PERS and TRS to keep track of lump sum payments and the related disposition of such balances separately from all other employer contributions. Staff will allocate operating costs and investment earnings to these lump sum balances and provide an accounting of activity to employers at least annually. The division will work with the Department of Law to develop regulations to govern the accounting for such accounts.

The House Finance Committee finds the cost of implementing the provisions of HB 13 should be recognized as indeterminate at this time.

Prepared by: House Finance Committee
 Division: _____
 Approved by: Representative Meyer
Representative Chenault

Phone 465-4945
 Date/Time 04/23/07 10:50 a.m.
 Date 4/23/2007