

# FISCAL NOTE

**STATE OF ALASKA**  
**2008 LEGISLATIVE SESSION**

Fiscal Note Number: \_\_\_\_\_  
 Bill Version: HB 418  
 (H) Publish Date: 3/11/08

Identifier (file name): 0053-DOR-TRE-3-6-08 Dept. Affected: Revenue 04  
 Title: Sportfish Hatchery Certificates of Participation RDU: Taxation and Treasury  
 Component: Debt Management  
 Sponsor: Rules  
 Requester: Governor Palin Component Number: 121

**Expenditures/Revenues** (Thousands of Dollars)

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

	Appropriation Required	Information					
		FY 2009	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013
<b>OPERATING EXPENDITURES</b>							
Personal Services							
Travel	15.0						
Contractual	800.0						
Supplies							
Equipment							
Land & Structures							
Grants & Claims							
Debt Service		5,100.0	5,100.0	5,100.0	5,100.0	5,100.0	5,100.0
<b>TOTAL OPERATING</b>	<b>815.0</b>	<b>5,100.0</b>	<b>5,100.0</b>	<b>5,100.0</b>	<b>5,100.0</b>	<b>5,100.0</b>	<b>5,100.0</b>

<b>CAPITAL EXPENDITURES</b>							
-----------------------------	--	--	--	--	--	--	--

<b>CHANGE IN REVENUES ( )</b>							
-------------------------------	--	--	--	--	--	--	--

**FUND SOURCE** (Thousands of Dollars)

1002 Federal Receipts							
1003 GF Match							
1004 GF		3,600.0	3,600.0	3,600.0	3,600.0	3,600.0	3,600.0
1005 GF/Program Receipts							
Certificate Proceeds	815.0						
Sportfish License Surcharge		1,500.0	1,500.0	1,500.0	1,500.0	1,500.0	1,500.0
<b>TOTAL</b>	<b>815.0</b>	<b>5,100.0</b>	<b>5,100.0</b>	<b>5,100.0</b>	<b>5,100.0</b>	<b>5,100.0</b>	<b>5,100.0</b>

Estimate of any current year (FY2008) cost: 0.0

**POSITIONS**

Full-time							
Part-time							
Temporary							

**ANALYSIS:** (Attach a separate page if necessary)

The bill authorizes entry into a capital lease to facilitate the issuance of \$70 million in Certificates of Participation to fund a portion of the cost of the new Anchorage sportfish hatchery. The bill also allows the use of sport fishing facility surcharge collections to be used for payments for the certificates, and extends the sunset provision on the surcharge to the final repayment of the certificates. Current year surcharge revenue is approximately \$7.4 million. Of that amount \$5.3 million is obligated to existing revenue bond debt service, \$500,000 is spent on operational support in Southeast, and \$1.6 million will be used to redeem bonds more quickly than required. Passage of the bill would redirect that \$1.6 million from early redemption of bonds to payment of the lease on a subordinate lien basis. Upon final maturity of the existing revenue bonds all debt service would be supported by surcharge collections.

Prepared by: Deven Mitchell, Debt Manager Phone 465-3750  
 Division: Treasury Date/Time 3/6/08 12:00 AM  
 Approved by: Jerry Burnett Date 3/6/2008  
Department of Revenue