FISCAL NOTE

STATE OF ALASKA
2008 LEGISLATIVE SESSION

Fiscal Note Number: 4
Bill Version: CSHJR 28(JUD)
(H) Publish Date: 2/8/08

Identifier (file name): **HJR28-DOR-TAX-1-24-08**
Dept. Affected: Revenue 04
Title: Const. Am: Production Tax Revenue Fund
RDU: Taxation and Treasury
Component: Taxation and Treasury
Sponsor: Reps. Samuels, Hawker, Ramras
Requester: House Judiciary
Component Number: 2476

Expenditures/Revenues (Thousands of Dollars)

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

	Appropriation Required	Information					
OPERATING EXPENDITURES	**FY 2009**	**FY 2009**	**FY 2010**	**FY 2011**	**FY 2012**	**FY 2013**	**FY 2014**
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**	**0.0**
CAPITAL EXPENDITURES							
CHANGE IN REVENUES ( )	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**

FUND SOURCE (Thousands of Dollars)

1002 Federal Receipts							
1003 GF Match							
1004 GF	(400,000.0)		(350,000.0)	(350,000.0)	(400,000.0)	(400,000.0)	(400,000.0)
1005 GF/Program Receipts							
1037 GF/Mental Health							
Constitutionally Dedicated Fund	400,000.0		350,000.0	350,000.0	400,000.0	400,000.0	400,000.0
TOTAL	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**

Estimate of any current year (FY2008) cost: 0.0

POSITIONS

Full-time							
Part-time							
Temporary							

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

*This measure proposes to create a constitutionally dedicated fund (called the "production tax revenue fund") that receives revenues from the progressive surcharge portion of the oil production tax (AS 43.55.011(g)). All revenues received through the progressive surcharge tax after June 30, 2007 would be deposited in the fund. We estimate that in addition to the FY 2009 - 2014 revenues, approximately $950 million would be deposited in the fund from fiscal year 2008 progressive surcharge tax revenues.

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Date: 1/24/2008
Department of Revenue