

# FISCAL NOTE

**STATE OF ALASKA**  
**2007 LEGISLATIVE SESSION**

Fiscal Note Number: 1  
 Bill Version: CSSB 115(STA)  
 (S) Publish Date: 3/23/07

Revision Date/Time (Note if correction): \_\_\_\_\_ Dept. Affected: Revenue 04  
 Title Gift Cards RDU Taxation and Treasury  
 Sponsor \_\_\_\_\_ Component Tax Division  
 Requester Senate State Affairs Committee Component No. 2476  
 Requester Senate State Affairs Committee

**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						
<b>TOTAL OPERATING</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

<b>CAPITAL EXPENDITURES</b>						
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<b>CHANGE IN REVENUES ( )</b>	*	*	*	*	*	*
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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)						
<b>TOTAL</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

Estimate of any current year (FY2007) cost: 0.0

Check 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)

See attached.

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 Approved by: Jerry Burnett  
 Agency: Dept. of Revenue

Phone (907) 465-5885  
 Date/Time 19 March 2007, 11:15  
 Date 3/19/2007

FISCAL NOTE # 1

STATE OF ALASKA  
2007 LEGISLATIVE SESSION

BILL NO. CSSB 115(STA)

**ANALYSIS CONTINUATION**

**Bill Language:** This bill would redefine gift cards, using the new definition from AS 45.45.940. It would clarify that gift cards become unclaimed property after three years. It would remove expiration dates from gift cards. It would also add other conditions under which gift cards could be sold, and would make violating any of these conditions an unlawful trade practice.

**Revenues:** This bill will have an indeterminate effect on revenue. Currently, a small amount of money from unclaimed gift cards is turned over to the Department of Revenue's Unclaimed Property Unit, and a portion of that money is eventually deposited in the general fund. It is currently unclear what future contributions to the general fund from this source might be. Fines and forfeitures from unlawful trade practice enforcement related to gift cards are also unknown.

**Expenditures:** It is not anticipated that this bill will result in any additional expenditures for the Department of Revenue. The current volume of unclaimed gift cards reported to the Unclaimed Property Unit is quite small, and the Department does not anticipate appreciable change in their workload stemming from this bill.