

FISCAL NOTE

STATE OF ALASKA
2009 LEGISLATIVE SESSION

Fiscal Note Number: _____
 Bill Version: CSHB 190(HSS)
 (H) Publish Date: 4/15/09

Identifier (file name): CSHB190(HSS)-DOR-TRS-4-14-09 Dept. Affected: Revenue
 Title: Amendment to Alaska Children's Trust RDU: Taxation and Treasury
 Component: Treasury
 Sponsor: Rep Fairclough, Hawker, Holmes, Wilson
 Requester: House H&SS Component Number: 121

Expenditures/Revenues (Thousands of Dollars)

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

	Appropriation Required		Information				
	FY 2010	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
OPERATING EXPENDITURES							
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	0.0	0.0	0.0	0.0	0.0	0.0	0.0
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							
1005 GF/Program Receipts							
1037 GF/Mental Health							
Other Interagency Receipts							
TOTAL	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Estimate of any current year (FY2009) cost: _____

POSITIONS

Full-time	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Part-time	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Temporary	0.0	0.0	0.0	0.0	0.0	0.0	0.0

ANALYSIS: (Attach a separate page if necessary)

The Committee Substitute Bill is an amendment to the the Alaska Children's Trust statute which would divest funds from the existing ACT Income fund managed by Treasury and transfer them to a 501(c)3 entity. Treasury would continue to invest the assets of the ACT Principal fund and would calculate 5% of market valu of the Principal fund balance for appropriation to the new 501(c)3 entity. No operating appropriation is required as implementation will be carried out through existing personal services and custodial resources. The effect this bill will have on investment performance is unknown.

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Department of Revenue

Phone 465-2300
 Date/Time Monday; 4 pm
 Date 4/13/2009