

# FISCAL NOTE

**STATE OF ALASKA**  
**2011 LEGISLATIVE SESSION**

Fiscal Note Number 2  
 Bill Version CSHB 30(TRA)  
 (H) Publish Date 3/9/11

Identifier (file name) HB30-DOR-TRS-02-15-11 Dept. Affected Revenue  
 Title Transportation and Infrastructure Fund Appropriation Treasury and Taxation  
 Allocation Treasury Division  
 Sponsor Representative Peggy Wilson  
 Requester House Transportation OMB Component Number 121

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

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

	Appropriation Required	Information						
		FY 2012	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
<b>OPERATING EXPENDITURES</b>								
Personal Services				235.0	243.7	252.2	260.7	
Travel								
Services				216.9	224.9	232.8	240.7	
Commodities								
Capital Outlay								
Grants								
Miscellaneous								
<b>TOTAL OPERATING</b>		<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>451.9</b>	<b>468.6</b>	<b>485.0</b>	<b>501.4</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								
1178 Temporary Code				451.9	468.6	485.0	501.4	
<b>TOTAL</b>		<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>451.9</b>	<b>468.6</b>	<b>485.0</b>	<b>501.4</b>

Estimate of any current year (FY2011) cost \_\_\_\_\_

**POSITIONS**

Full-time								
Part-time								
Temporary								

**Why this fiscal note differs from previous version (if initial version, please note as such)**

First version of fiscal note.

Prepared by Pamela Leary, Comptroller  
 Division Treasury Division  
 Approved by Ginger Blaisdell, Director Administrative Services Division  
Department of Revenue

Phone 907-465-2350  
 Date/Time 02-15-11; 9:00am  
 Date 02-15-11; 9:40am

**FISCAL NOTE #2**

**STATE OF ALASKA  
2011 LEGISLATIVE SESSION**

**BILL NO. CSHB 30(TRA)**

**Analysis**

This bill provides for a Transportation and Infrastructure Fund to be established in the amount of \$1billion with additional funding from the Studded Tire, Vehicle Rental, Motor Fuel taxes as well as Vehicle Registration, Drivers License, and ID card fees. It is anticipated that the fund will be managed with an asset allocation of 38% fixed income, 10% international equity, and 52% domestic equity. However, in order to yield a real annual rate of return of 6% it may be necessary to adopt a more aggressive asset allocation which would incur higher management fees. Costs of the fund include investment management fees, audit, accounting and custody fees and are projected based on the assumptions provided by the division's investment advisor and the division's cost allocation plan.