

FISCAL NOTE

STATE OF ALASKA
2012 LEGISLATIVE SESSION

Bill Version CSHB 332(FSH)
 Fiscal Note Number 3
 (H) Publish Date 3/2/12

Identifier (file name) HB332-DOR-TRS-2-28-12 Dept. Affected Revenue
 Title Alaska Chinook research & restoration endowment Appropriation Treasury and Taxation
fund Allocation Treasury
 Sponsor Rep Herron, Foster
 Requester (H) FSH OMB Component Number 121

Expenditures/Revenues (Thousands of Dollars)

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

	FY13 Appropriation Requested	Included in Governor's FY13 Request	Out-Year Cost Estimates					
			FY13	FY14	FY15	FY16	FY17	FY18
OPERATING EXPENDITURES								
Personal Services								
Travel								
Services	13.0		13.0	13.0	13.0	13.0	13.0	13.0
Commodities								
Capital Outlay								
Grants, Benefits								
Miscellaneous								
TOTAL OPERATING	13.0	0.0	13.0	13.0	13.0	13.0	13.0	13.0

FUND SOURCE (Thousands of Dollars)

1002	Federal Receipts							
1003	GF Match							
1004	GF							
1005	GF/Prgm (DGF)							
1037	GF/MH (UGF)							
1178	temp code (UGF)	13.0	13.0	13.0	13.0	13.0	13.0	13.0
TOTAL		13.0	0.0	13.0	13.0	13.0	13.0	13.0

POSITIONS

Full-time							
Part-time							
Temporary							

CHANGE IN REVENUES

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Estimated SUPPLEMENTAL (FY12) operating costs _____ (separate supplemental appropriation required)
 (discuss reasons and fund source(s) in analysis section)

Estimated CAPITAL (FY13) costs _____ (separate capital appropriation required)
 (discuss reasons and fund source(s) in analysis section)

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

Initial note.

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 Division Treasury
 Approved by Angela Rodell
Deputy Commissioner

Phone 465-2300
 Date/Time 2/28/12 12:00 AM
 Date 2/28/2012

FISCAL NOTE #3

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Analysis

This bill provides for the Chinook reserch and restoration endowment fund to be established as a separate account and managed by the Commissioner of Revenue. This fiscal notes assumes a fund balance of \$50 million in order to estimate costs and therefore that total earnings of the fund for the previous fiscal year can be appropriated to the grant account in the general fund, as per Sec 37.14.660 (a) (3). Services expenditures represent the incremental external management fees for managing this fund, based on an asset allocation of 41% fixed income, 27% domestic equity and 32% international equity. Note that this bill establishes that the grant fund , an account fund to be established in the general fund, will pay for the costs of establishing and managing the fund which will include the services expenditures above as well as its share of other Treasury costs as identified through the Treasury cost allocation plan.