

FISCAL NOTE

STATE OF ALASKA
2012 LEGISLATIVE SESSION

Bill Version CSSB 165(JUD)
 Fiscal Note Number 1
 (S) Publish Date 2/29/12

Identifier (file name) SB165-DCED-INS-01-31-12 Dept. Affected DCCED
 Title PRINCIP. & INC/PROBATE/UTMA/RETIREMT/ETC. Appropriation Insurance Operations
 Allocation Insurance Operations
 Sponsor Senate Judiciary
 Requester Senate Judiciary OMB Component Number 354

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	0.0		0.0	0.0	0.0	0.0	0.0	0.0
Travel	0.0		0.0	0.0	0.0	0.0	0.0	0.0
Services	0.0		0.0	0.0	0.0	0.0	0.0	0.0
Commodities	0.0		0.0	0.0	0.0	0.0	0.0	0.0
Capital Outlay								
Grants, Benefits								
Miscellaneous								
TOTAL OPERATING	0.0	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/Prgm (DGF)							
1037	GF/MH (UGF)							
1178	temp code (UGF)							
TOTAL		0.0	0.0	0.0	0.0	0.0	0.0	0.0

POSITIONS								
Full-time								
Part-time								
Temporary								

CHANGE IN REVENUES	0.0	0.0	0.0	0.0	0.0	0.0	0.0
---------------------------	------------	------------	------------	------------	------------	------------	------------

Estimated SUPPLEMENTAL (FY12) operating costs 0.0 (separate supplemental appropriation required,
 (discuss reasons and fund source(s) in analysis section)

Estimated CAPITAL (FY13) costs 0.0 (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 Version

Prepared by Linda Hall, Director
 Division Insurance
 Approved by JoEllen Hanrahan, Director Administrative Services
Commerce, Community, and Economic Development

Phone 907-465-2515
 Date/Time 1/31/12 4:54 PM
 Date 1/31/2012

FISCAL NOTE #1

**STATE OF ALASKA
2012 LEGISLATIVE SESSION**

BILL NO. CSSB 165(JUD)

Analysis

SB 165 makes changes to the Uniform Probate Code, Uniform Trust Code, and creates a Disposition of Human Remains Act.

Section 27 (AS.21.42.020) provides that a trustee or a trust may procure an insurance contract on the life or body of an individual and the proceeds may be payable to the trustee if the trustee or trust owns the insurance contract, a settler of the trust has an insurable interest in the individual insured, and the proceeds of the contract are primarily for the benefit of a trust beneficiary.

There is no fiscal impact to the Division of Insurance as a result of this legislation.