

# Fiscal Note

State of Alaska  
2014 Legislative Session

Bill Version: CSHB 278(FIN)  
Fiscal Note Number: 14  
(H) Publish Date: 4/3/14

Identifier: HB278CS(FIN)-DOR-TRS-03-31-14  
Title: EDUCATION: FUNDING/TAX  
CREDITS/PROGRAMS  
Sponsor: RLS BY REQUEST OF THE GOVERNOR  
Requester: (H) FIN

Department: Department of Revenue  
Appropriation: Taxation and Treasury  
Allocation: Treasury Division  
OMB Component Number: 121

## Expenditures/Revenues

Note: Amounts do not include inflation unless otherwise noted below. (Thousands of Dollars)

	FY2015	Included in	Out-Year Cost Estimates				
	Appropriation Requested	Governor's FY2015 Request	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
<b>OPERATING EXPENDITURES</b>	<b>FY 2015</b>	<b>FY 2015</b>	<b>FY 2016</b>	<b>FY 2017</b>	<b>FY 2018</b>	<b>FY 2019</b>	<b>FY 2020</b>
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
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>0.0</b>

## Fund Source (Operating Only)

None							
<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>	<b>0.0</b>

## Positions

Full-time							
Part-time							
Temporary							

## Change in Revenues

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**Estimated SUPPLEMENTAL (FY2014) cost:** 0.0 *(separate supplemental appropriation required)*  
*(discuss reasons and fund source(s) in analysis section)*

**Estimated CAPITAL (FY2015) cost:** 0.0 *(separate capital appropriation required)*  
*(discuss reasons and fund source(s) in analysis section)*

## ASSOCIATED REGULATIONS

Does the bill direct, or will the bill result in, regulation changes adopted by your agency? No  
If yes, by what date are the regulations to be adopted, amended or repealed?

## Why this fiscal note differs from previous version:

Initial note for CS in H FIN.

Prepared By: <u>Pamela Leary, Director</u>	Phone: <u>(907)465-3751</u>
Division: <u>Treasury</u>	Date: <u>03/31/2014 04:00 PM</u>
Approved By: <u>Angela M. Rodell, Commissioner</u>	Date: <u>03/31/14</u>
Agency: <u>Department of Revenue</u>	

FISCAL NOTE ANALYSIS #14

STATE OF ALASKA  
2014 LEGISLATIVE SESSION

BILL NO. CSHB 278(FIN)

**Analysis**

**Bill Language:**

The CS for this bill establishes the Teachers' Pension Reserve Fund to be managed by the Alaska Retirement Management Board. The Alaska Retirement Management Board shall manage the teachers' pension reserve fund in accordance with AS 37.10.210(a) and 37.10.220(a).

Depending upon the asset allocation, additional management fees may be incurred by the fund that would not result in a budget increment.