

Fiscal Note

State of Alaska
2013 Legislative Session

Bill Version: CSSB 69(RES)
Fiscal Note Number: 1
(S) Publish Date: 3/19/13

Identifier: SB069-DOR-TRS-03-11-13
Title: CHINOOK RESEARCH & RESTORATION
 ENDOWMENT
Sponsor: OLSON
Requester: SEN RES

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)

	FY2014	Included in	Out-Year Cost Estimates				
	Appropriation Requested	Governor's FY2014 Request	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
OPERATING EXPENDITURES	FY 2014	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
Personal Services							
Travel							
Services	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

Fund Source (Operating Only)

1178 temp code	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 (FY2013) cost: 0.0

Estimated CAPITAL (FY2014) cost: 0.0

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If yes, by what date are the regulations to be adopted, amended or repealed?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 version.

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Department of Revenue

Phone: (907)465-3669
Date: 03/10/2013 05:46 PM
Date: 03/11/13

FISCAL NOTE ANALYSIS #1

**STATE OF ALASKA
2013 LEGISLATIVE SESSION**

BILL NO. CSSB 69(RES)

Analysis

This bill provides for the Chinook Research and Restoration Endowment Fund to be established as a separate account and managed by the Commissioner of Revenue. This fiscal note assumes a fund balance of \$50 million in order to estimate costs and therefore the total earnings of the fund for the previous fiscal year may be appropriated to the grant account in the general fund (per Sec 37.14.660 (a) (3)). Services expenditures represent the incremental external management fees for managing this fund, to achieve the 5% real rate of return (per Sec 37.14.650 (b)). 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.