

Fiscal Note

State of Alaska
2015 Legislative Session

Bill Version:	SB 67
Fiscal Note Number:	1
(S) Publish Date:	3/4/2015

Identifier: DOA-DRB-02-17-15
Title: PUBLIC EMPLOYEE ROTH CONTRIBUTIONS
Sponsor: RLS BY REQUEST OF THE GOVERNOR
Requester: Rules by Request of the Governor

Department: Department of Administration
Appropriation: Centralized Administrative Services
Allocation: Retirement and Benefits
OMB Component Number: 64

Expenditures/Revenues

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

(Thousands of Dollars)

	FY2016 Appropriation Requested	Included in Governor's FY2016 Request	Out-Year Cost Estimates				
OPERATING EXPENDITURES	FY 2016	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
Total Operating	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Fund Source (Operating Only)

None							
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Positions

Full-time							
Part-time							
Temporary							

Change in Revenues							
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Estimated SUPPLEMENTAL (FY2015) cost: 0.0 (separate supplemental appropriation required)
(discuss reasons and fund source(s) in analysis section)

Estimated CAPITAL (FY2016) 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If yes, by what date are the regulations to be adopted, amended or repealed?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 fiscal note

Prepared By: Kathy Lea, Chief Pension Officer
Division: Retirement and Benefits
Approved By: Sheldon Fisher, Commissioner
Agency: Department of Administration

Phone: (907)465-4460
Date: 02/17/2015 10:00 AM
Date: 02/17/15

STATE OF ALASKA
2015 LEGISLATIVE SESSION

BILL NO. LL 15

Analysis

This bill adds a post-tax Roth investment option to the public employees' deferred compensation plan. Participants of the plan have requested this option to provide them with investment diversification. Participation in the plan is voluntary and all expenses associated with participation are borne by the participant.

No cost accrues to the State of Alaska therefore the Division of Retirement and Benefits submits a zero fiscal note.