

# Fiscal Note

State of Alaska  
2016 Legislative Session

Bill Version:	SB 146
Fiscal Note Number:	1
(S) Publish Date:	1/19/2016

Identifier: DOR-TRS-11-16-15  
 Title: INVEST/APPROP/ADMIN PUB SCHOOL TRUST  
 FUND  
 Sponsor: RLS BY REQUEST OF THE GOVERNOR  
 Requester: Governor

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)

	FY2017 Appropriation Requested	Included in Governor's FY2017 Request	Out-Year Cost Estimates				
	FY 2017	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
<b>OPERATING EXPENDITURES</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 (FY2016) cost:** 0.0 *(separate supplemental appropriation required)*  
*(discuss reasons and fund source(s) in analysis section)*

**Estimated CAPITAL (FY2017) 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?  
 If yes, by what date are the regulations to be adopted, amended or repealed?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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Division: Treasury	Date: 11/16/2015 01:00 PM
Approved By: Jerry Burnett	Date: 11/16/15
Agency: Department of Revenue	

FISCAL NOTE ANALYSIS

STATE OF ALASKA  
2015 LEGISLATIVE SESSION

**Analysis**

This bill proposes to modify how the Public School Trust fund is administered. Rather than distinguish between two funds, principal and income, whereby the income of the principal fund is moved to the income fund to support the state's public school program, the funds would be combined into one fund with a new POMV revenue calculation approach to determine funds available for the public school program. The POMV (percent of market value approach) proposed would identify 5% of the monthly average market value of the fund for the previous three fiscal years at June 30 as available for appropriation for use in supporting the state's public school program. No additional costs would be incurred by the Treasury as a result of the proposed bill.