

# Fiscal Note

State of Alaska  
2019 Legislative Session

Bill Version:	HB 139
Fiscal Note Number:	1
(H) Publish Date:	5/8/2019

Identifier: HB139-DOR-APFC-04-19-19  
 Title: AK PERM. FUND CORP. PROCUREMENT  
 EXEMPTION  
 Sponsor: JOHNSTON  
 Requester: (H) State Affairs

Department: Department of Revenue  
 Appropriation: Alaska Permanent Fund Corporation  
 Allocation: APFC Operations  
 OMB Component Number: 109

**Expenditures/Revenues**

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

	FY2020	Included in	Out-Year Cost Estimates				
	Appropriation Requested	Governor's FY2020 Request	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b>OPERATING EXPENDITURES</b>	<b>FY 2020</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**

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>

**Estimated SUPPLEMENTAL (FY2019) cost:** 0.0 *(separate supplemental appropriation required)*

**Estimated CAPITAL (FY2020) cost:** 0.0 *(separate capital appropriation required)*

**Does the bill create or modify a new fund or account?** 0  
*(Supplemental/Capital/New Fund - 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 If yes, by what date are the regulations to be adopted, amended or repealed?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/comments:**

Not applicable, initial version based on the 2-13-19 Governor's FY2020 request.

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Division:	Alaska Permanent Fund Corporation	Date:	04/19/2019
Approved By:	Brad Ewing, Administrative Services Director	Date:	04/19/19
Agency:	Office of Management and Budget		

## FISCAL NOTE ANALYSIS

STATE OF ALASKA  
2019 LEGISLATIVE SESSION**Analysis**

The bill will provide APFC with a specific exemption from the State Procurement Code - for services which relate directly to the investment and management of Fund assets.

The requested exemption is a new subsection to the State Procurement Code under AS 36.30.850(b) which would read:

*(51) a contract of the Board of Trustees of the Alaska Permanent Fund Corporation under AS 37.13 to provide investment-related services for assets managed by the Alaska Permanent Fund Corporation.*

While this bill will enhance APFC's ability to timely procure services needed for the due diligence and management of Fund assets, it will not have direct fiscal impact to the budget.