

Fiscal Note

State of Alaska
2024 Legislative Session

Bill Version:	CSHB 55(L&C)
Fiscal Note Number:	9
(H) Publish Date:	4/10/2024

Identifier: HB055CS(EDC)-UA-SYSBRA-03-17-2024
 Title: EXTEND WORKFORCE INVEST BOARD ALLOCATIONS
 Sponsor: CARRICK
 Requester: (H) Education Committee

Department: University of Alaska
 Appropriation: University of Alaska
 Allocation: Budget Reductions/Additions - Systemwide
 OMB Component Number: 1296

Expenditures/Revenues

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

	FY2025 Appropriation Requested	Included in Governor's FY2025 Request	Out-Year Cost Estimates					
			FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
OPERATING EXPENDITURES								
Personal Services								
Travel								
Services								
Commodities								
Capital Outlay								
Grants & Benefits	10,808.3		10,808.3	9,607.4	9,607.4	9,607.4	9,607.4	9,607.4
Miscellaneous								
Total Operating	10,808.3	0.0	10,808.3	9,607.4	9,607.4	9,607.4	9,607.4	9,607.4

Fund Source (Operating Only)

1151 VoTech Ed (DGF)	10,808.3		10,808.3	9,607.4	9,607.4	9,607.4	9,607.4
Total	10,808.3	0.0	10,808.3	9,607.4	9,607.4	9,607.4	9,607.4

Positions

Full-time							
Part-time							
Temporary							

Change in Revenues

None							
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Estimated SUPPLEMENTAL (FY2024) cost: 0.0 *(separate supplemental appropriation required)*

Estimated CAPITAL (FY2025) cost: 0.0 *(separate capital appropriation required)*

Does the bill create or modify a new fund or account? N
(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? N
 If yes, by what date are the regulations to be adopted, amended or repealed? N/A

Why this fiscal note differs from previous version/comments:

Reflects changes in the committee substitute, showing the projected revenues and distribution parameters for UA.

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Division:	University of Alaska System Office of Strategy, Planning and Budget	Date:	03/21/2024 11:50 AM
Approved By:	Michelle Rizk, Vice President	Date:	03/21/24
Agency:	University of Alaska		

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2024 LEGISLATIVE SESSION**Analysis**

The House Education Committee Substitute for HB55: (1) extends the sunset date for existing funding allocations for the program and grant distributions under AS 23.15.835(d) for the Alaska Technical and Vocational Education Program (TVEP) through June 30, 2030; (2) increases the percentage of funds from the employee's share of their Unemployment Insurance tax directed to TVEP from 0.16 percent to 0.25 percent; and (3) reduces the grant distribution to the University of Alaska from 45% to 40% in FY2027 through FY2030.

In addition, Section 6 of this legislation requires funds allocated to the University of Alaska "... be distributed so that equal funding is awarded to the northern, interior, southwest, Anchorage and Matanuska-Susitna, gulf coast, and southeast regions of the state."

Funding authorization for the University of Alaska is modified by this fiscal note based on FY2025 Department of Labor and Workforce Development revenue projections.