

Fiscal Note

State of Alaska
2024 Legislative Session

Bill Version:	HB 291
Fiscal Note Number:	1
(H) Publish Date:	2/14/2024

Identifier: HB291-DCCED-CBPL-02-02-24
 Title: ANCSA REPORTS
 Sponsor: WRIGHT
 Requester: (H) ARCTIC POLICY, ECONOMIC DEV., & TOURISM

Department: Department of Commerce, Community and Economic Development
 Appropriation: Corporations, Business and Professional Licensing
 Allocation: Corporations, Business and Professional Licensing
 OMB Component Number: 2360

Expenditures/Revenues

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

	FY2025	Included in	Out-Year Cost Estimates				
	Appropriation Requested	Governor's FY2025 Request	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
OPERATING EXPENDITURES	FY 2025	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
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

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? No
(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 If yes, by what date are the regulations to be adopted, amended or repealed? N/A

Why this fiscal note differs from previous version/comments:

Not applicable, initial version.

Prepared By:	Sylvan Robb, Division Director	Phone:	(907)465-2524
Division:	Division of Corporations, Business and Professional Licensing	Date:	02/02/2024
Approved By:	Hannah Lager, Administrative Services Director	Date:	02/02/24
Agency:	Commerce, Community, and Economic Development		

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2024 LEGISLATIVE SESSION

Analysis

This bill changes which Alaska Native Claims Settlement Act (ANCSA) corporations are required to file, with the administrator concurrently with distribution to shareholders, a copy of all annual reports, proxies, consents/authorizations, proxy statements, and other materials related to proxy solicitations which are distributed, published, or made available by any person to at least 30 Alaska resident shareholders of an ANCSA corporation. Currently, this requirement applies to ANCSA corporations that have total assets exceeding \$1 million and has a class of equity security held of record by 500 or more persons at the time. This bill changes this requirement to apply to corporations that had a class of equity security held of record by 500 or more persons at the time of incorporation.

ANCSA corporations are not regulated by the Division of Corporations, Business, and Professional Licensing (CBPL). The Division of Corporations, Business and Professional Licensing does not anticipate fiscal impact from this legislation.

Professional licensing programs within the Division of Corporations, Business and Professional Licensing are funded by Receipt Supported Services – fund source 1156 Rcpt Svcs (DGF). Licensing fees for each occupation are set per AS 08.01.065. The total amount of revenue collected approximately equals each occupation's actual regulatory costs.