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COMMITTEE REPORT

HOUSE

(5)

FURTHER: JUDICIARY
FINANCE

1/13/82

Date: 3-30-82

Mr. Speaker: (Resources referral waived 1/12/82)

The Committee on LABOR & COMMERCE has had HB 642

"An Act establishing the Alaska natural resource trust; and providing for an effective date."

under consideration and (a majority of the committee) (the committee) reports it back with the following recommendations:

- do pass do not pass
- do pass with attached amendments(s)
- replace with CS for _____ same title
 new title
- and recommends _____
- AND attaches a "Letter of Intent" New Fiscal Note
- reports it back without recommendations 4 (FOUR)
- referred to the _____ Committee

MEMBERS SIGNING
DO PASS

MEMBERS HAVING
OTHER RECOMMENDATIONS:

Brian Rogers Do Pass if amended

Terry Anderson Do Pass if amended

Terry Martin - Do not pass

Pat O'Sullivan - Do Not Pass

Terry Martin
CHAIRMAN

Date Filed 1-13-82

Date Rec'd. 1-14-82

Referral - Judiciary - Finance

Comm. hearing 2-24-82 - held 3-17-82 - held 3-30-82 - committee members resigned out of committee - no hearing posted. sent to chief clerk's office

" actish

[Mary Ann] in cabinet stretch's office

Dept of Revenue

certified
F/N herein
4

Case #3867 (Bill Berrier) will come when bill before committee but requests case as not to have to pick around.

Alaska Natural Resource Trust (establishing) HOUSE BILL NO. 642, by Reps. [unclear] and [unclear]. Alaska Natural Resource Trust, a means of distributing the natural resource wealth to state resident "shareholders". Under the terms set out in the bill, residents would be issued certificates for a certain number of "units of beneficial interest" in the Trust (the number of units being determined by the Commissioner of Revenue, trustee). Amounts to be distributed are determined on the basis of

HB 642, (cont'd)

cash proceeds of royalties, and the sale or lease of state land. In order to receive "units" an individual must be a certified resident of the state (must provide proof of residence) on the date established in the portfolio plan under which units are distributed. Legal requirements for setting up the Trust are outlined in length. Repeals the Alaska Renewable Resources Development Fund and the Alaska Renewable Resources Permanent Fund (AS 37.11.010 - 37.11.090).

Introduced January 11 and referred to Labor & Commerce, Judiciary, then to Finance.

*Terry
Assumed as
F/N mentions HJR 81
attached for your
info. only*

Introduced: 2/8/82
Referred: Resources and
Judiciary

BY RANDOLPH, ROGERS, GARDINER,
AND BEIRNE

1 IN THE HOUSE

2 HOUSE JOINT RESOLUTION NO. 81

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH LEGISLATURE - SECOND SESSION

5 Proposing amendments to the consti-
6 tution of the State of Alaska re-
7 lating to the creation of a natural
8 resource trust.

9 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF ALASKA:

10 * Section 1. Article IX, sec. 7, Constitution of the State of Alaska, is
11 amended to read:

12 SECTION 7. DEDICATED FUNDS. The proceeds of any state tax or
13 license shall not be dedicated to any special purpose, except as
14 provided in section 15 and section 17 of this article or when required
15 by the federal government for state participation in federal programs.
16 This provision shall not prohibit the continuance of any dedication for
17 special purposes existing upon the date of ratification of this section
18 by the people of Alaska.

19 * Sec. 2. Article IX, Constitution of the State of Alaska is amended by
20 adding a new section to read:

21 SECTION 17. ~~NATURAL RESOURCE TRUST.~~ *Exact Amendment* In order to transfer part of
22 the natural resource wealth of the State to individual Alaskans all
23 income received by the State from the sale or lease of land and renewable
24 and nonrenewable natural resources owned by the State, excluding income
25 from fish or fisheries products or income from timber or timber products,
26 not otherwise dedicated to the permanent fund by section 15 of this
27 article, shall be placed in a natural resource trust.

28 * Sec. 3. The amendments proposed by this resolution shall be placed
29 before the voters of the state at the next general election in conformity

1 with art. XIII, sec. 1, Constitution of the State of Alaska, and the election
2 laws of the state.

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FACT SHEET ON HB 642
THE ALASKA NATURAL RESOURCE TRUST
REPRESENTATIVE DICK RANDOLPH

This bill is intended as an ongoing means of directly distributing a substantial portion of state government held wealth to individual Alaskans. The justification for the trust is that Alaska's natural resource wealth belongs to all Alaskans so long as government claims ownership of the natural resources involved. Therefore, the only way Alaskans can receive any equitable direct benefit from the wealth which belongs to them is to have it distributed to them as individuals who are capable of using that wealth in the most beneficial manner.

The bill requires that the Commissioner of Natural Resources convey to the trust the right to income from natural resources which accrues to the state, including royalties other than those already dedicated to the permanent fund and proceeds from the sale or lease of state land or minerals. The bill is not intended to include any tax revenues. Since this conveyance amounts to a dedication of revenue, HJR 81, a companion piece of legislation, is necessary to implement this concept. Together these pieces of legislation will insure that Alaskans receive substantial equitable benefit from state wealth rather than to have that wealth used to increase government programs which produce inequitable results.

Shares in the Natural Resource Trust would be granted at no cost to "residents" of the state on a one time basis. Modification of the bill should be made to prevent a rush to Alaska by outsiders to secure shares.

The number of "units" (shares) will be determined by the Commissioner of Revenue and they will be divided by the total number of eligible individuals to determine the number of units (shares) each beneficiary will own. Natural resource revenues will be distributed per unit (share) on a prorata basis each quarter and the units (shares) are freely transferable.

The Natural Resource Trust is irrevocable and is only terminated upon termination of the production of income from the assets that have been transferred to and retained by the trust. The assets of the trust consist of the interests in natural resources of the state conveyed to the trust.

STATE OF ALASKA

DEPARTMENT OF REVENUE

OFFICE OF THE COMMISSIONER

JAY S. HAMMOND, GOVERNOR

POUCH 5
JUNEAU, ALASKA 99811
PHONE: (907) 465-2300

February 24, 1982

The Honorable Terry Martin
Chairman
House Labor and Commerce Committee
Room 211 - Behrends Building
Juneau, Alaska

Dear Mr. Martin:

Re: House Bill No. 642

House Bill No. 642, an Act establishing the Alaska natural resource trust, was introduced in the House on January 11, 1982 and has been referred to the House Labor and Commerce; Judiciary and Finance Committees.

For the consideration of the House Labor and Commerce Committee, I am enclosing copies of Fiscal Notes prepared by Mr. Anselm Staack, Comptroller, Treasury Division, Department of Revenue concerning the proposed legislation.

At a later date, a further Fiscal Note will be submitted by Mr. Phillip A. Wall, Director, Public Services Division, Department of Revenue concerning costs of administration. Mr. Wall is presently on official business in Anchorage and will return to his post of duty in Juneau on March 1, 1982.

Sincerely,



R. D. Stevenson
Special Assistant

Enclosure

cc: The Honorable Ramona L. Barnes
Chairwoman
House Judiciary Committee

The Honorable Albert P. Adams
Chairman
House Finance Committee

Joseph K. Donohue
Deputy Commissioner
Department of Revenue

Anselm Staack
Treasury Comptroller
Department of Revenue

Phillip A. Wall, Director
Public Services Division
Department of Revenue

STATE OF ALASKA

DEPARTMENT OF REVENUE

OFFICE OF THE COMMISSIONER

JAY S. HAMMOND, GOVERNOR

POUCH 5
JUNEAU, ALASKA 99811
PHONE: (907) 465-2300

March 8, 1982

Surveys

The Honorable Terry Martin
Chairman
House Labor and Commerce Committee
Room 211 - Behrends Building
Juneau, Alaska

Dear Mr. Martin:

Re: House Bill No. 642

House Bill No. 642, an Act establishing the Alaska natural resource trust, was introduced in the House on January 11, 1982 and has been referred to the House Labor and Commerce; Judiciary and Finance Committees.

On February 24, 1982, copies of Fiscal Notes prepared by Mr. Anselm Staack, Comptroller, Treasury Division, Department of Revenue concerning the proposed legislation were transmitted to the House Labor and Commerce Committee.

For the further consideration on the House Labor and Commerce Committee, I am enclosing copies of Fiscal Notes prepared by Mr. Phillip A. Wall representing administrative costs of the Public Services and Administrative Service Division of the Department of Revenue.

Sincerely,



R. D. Stevenson
Special Assistant

Enclosures

cc: The Honorable Ramona L. Barnes
Chairwoman
House Judiciary Committee

The Honorable Albert P. Adams
Chairman
House Finance Committee

Joseph K. Donohue
Deputy Commissioner
Department of Revenue

Anselm Staack
Treasury Comptroller
Department of Revenue

Phillip A. Wall, Director
Public Services Division
Department of Revenue

THE LEGISLATURE OF THE STATE OF ALASKA
TWELFTH LEGISLATURE

Our copies

FISCAL NOTE

I. REQUEST

Bill/Resolution No. HB 642
Title Establishing the Alaskan Natural Resources Trust
Requested by House Resources Committee Date 3/4/82

II. FISCAL DETAIL

Agency Affected Revenue
Program Category Affected General Government
BRU, Program, Or Subprogram(s) Affected Admin & Support, Admin Services
(Note: If more than one budget component is affected, separate line-item amounts and funding for each component in the analysis section.)

EXPENDITURES (Thousands of Dollars)

	FY 82	FY 83	FY 84	FY 85	FY 86	FY 87
100 PERSONAL SERVICES		22.5	283.2	172.8	184.9	197.8
200 TRAVEL						
300 CONTRACTUAL			1,744.1	1,583.5	1,694.4	1,812.0
400 COMMODITIES			4.0	4.3	4.6	4.9
500 EQUIPMENT				125.0		
600 LAND & STRUCTURES						
700 GRANTS, CLAIMS, ETC.						
TOTAL		22.5	2,031.3	1,885.6	1,883.9	2,015.7

FUNDING (Thousands of Dollars)

GENERAL FUND						
FEDERAL FUNDS						
OTHER (Specify Source)						
Natural Resources Trust		22.5	2,031.3	1,885.6	1,883.9	2,015.7

POSITIONS

FULL TIME		1/6mm	6/72mm	5/60mm	5/60mm	5/60mm
PART TIME			8/48mm	2/12mm	2/12mm	2/12mm
TEMPORARY						

III. ANALYSIS (See Fiscal Note Preparation Instruction, Section III)

See attached.

HJR81 establishes Natural Resource Trust.

IV. DATE 3/4/82 PREPARED BY P. A. Wall
AGENCY Revenue
Original: Legislative Finance PHONE 465-2313
cc: Budget and Management
Prime Sponsor (First Legislator Named)
33-001 (Rev. 12/81)

Wall

ANALYSIS
HB 642

HB 642 establishes the Alaska Natural Resources Trust. This Fiscal Note presents the Administrative costs related to the creation of ownership certificates in the Trust, the distribution of the certificates and cash, and related activity.

Assumptions: 420,000 ownership certificates will be created
year application period beginning January, 1984. 126,000,
miscellaneous transactions (address changes, transfers,
etc.) per year
Quarterly distribution of cash and reports
Annual Report distribution
525,000 application forms
Quarterly Report mailed with Quarterly distribution, IRS
1099 data on the 4th quarter distribution.

Program Summary:

Design and distribute application forms and instructions with 90 days of eligibility date. Design and implement quarterly computer assisted application processing. Design Certificate of Beneficial Interest form and miscellaneous transaction forms. Design and implement quarterly processing. Assist applicants through phone, letters and field services in applying for ownership certificates. Opening of mail, batching, data capture and computer processing of applications. Quarterly distribution of cash and application of garnishments and other attachments. Preparation and distribution of Quarterly and Annual Reports.

i. Positions:

FY83

1 PFT Systems Analyst R18 @ \$2838 mo.
plus .32% costs for 6 mos. = 22.5

Begin design of processing and computer
assisted procedures

Total FY83 Positions: = 22.5

FY84

1 PPT Clerk Typist R8 @ \$1487 mo plus
.32% costs for 9 mos. = 17.7

Provide clerical support for Personnel Section.
Typing, filing, working of eligible registers,
arranging interviews, miscellaneous personnel
duties.

1 PFT Systems Analyst R18 @ \$2838 mo plus
.32 % costs = 45.0

Complete processing and computer program
designs. Develop coding specifications

2 PPT EDP Programmers R17 @ \$2639 mo plus
.32 % costs. for 9 mos. = 62.7

Code, compile, and test computer programs.

5 PFT Tax Scanners R8 @ \$1487 mo. plus
.32 % costs = 117.8

Mail opening, document control numbering
batching, batch control, data capture,
batch correction, forms distribution.

3 PPT Tax Scanners R8 @ \$1487 mo. plus
.32% costs for 3 mos. = 17.7

Deadline peak mail opening, document control
numbering, batching, batch control, data capture,
batch correction.

2 PPT Clerk Typist R7 @ \$1408 mo plus
.32% costs, 6 mos each = 22.3

Assisting in response to phone and mail forms,
requests, accounts payable, voucher preparation,
filing, copying and miscellaneous clerical duties.

Total FY84 Positions: = 283.2

FY85

1 PFT Systems Analyst R18 @ \$3036 mo plus
.32% costs. = 48.1

Maintain trust procedures and computer programs
and modify as required

4 PFT Tax Scanners R8 @ \$1591 mo plus
.32 % costs = 100.8

Mail opening of miscellenous transactions,
document numbering, batching, batch control,
data capture, batch correction, warrant batch
control, pulling and control of attached warrants,
warrant release.

2 PPT clerk typist R7 @ \$1506 mo plus
.32% costs, 6 mos each. = 23.9

Assist in response to phone and mail inquiries,
accounts payable, voucher preparation, filing,
copying, quarterly and annual report preparation.

Total FY85 positions:

172.8

2. Other Expenditures:

FY84

Forms -

Miscellaneous Forms - 126,000 @ \$35M	=	4.4
Applications and Instructions - 550,000 @ \$50M	=	27.5
Ownership certificates:		
Initial issue - 420,000 @ \$80M	=	33.6
Transfers and reissues - 50,000 @ \$80M	=	4.0
Warrant stock with Quarterly Report Provision - 1,680,000 @ \$75M	=	126.0
Envelopes -		
Ownership certificates - 470,000 @ \$20M	=	9.4
Warrant - 1,680,000 @ \$15M	=	25.2
Annual Report - 420,000 @ \$20M	=	8.4
Postage -		
Forms distributing - 420,000 @ .20 each	=	90.0
Ownership certificates - 470,000 @ .20 each	=	94.0
Correspondence - 10,000 @ .20 each	=	2.0
Warrants - 1,680,000 @ .20 each	=	336.0
Annual Report - 420,000 @ .56 each	=	235.2
Printing of Annual Report - 500,000 @ .40 each	=	200.0
Data Processing (includes development, data capture and production):		
Computer Resource Units: 221,000 @ 1.25 per unit	=	276.3
Common Output Units: 4,200 @ \$31 (reports, warrants, COM)	=	130.2
Storage Units: Trust File - 11,000 @ .90 - Disk	=	9.9
Misc including garnishments - 1,200 @ .90 Disk	=	1.1
Backup File - Tape	=	.2
Terminals:		
Data Capture CRT's, 4 @ \$3,900 each	=	15.6
Data Management CRT's, 4 @ \$4,600 ea.	=	18.4
Printer - 1 @ \$7,026	=	7.0
Controller - 1 @ \$4,679	=	4.7
Professional Services - Annual Audit	=	75.0
Miscellaneous contractual (insurance, transportation, of things, etc.)	=	10.0
Total FY84 contractual:	=	1,744.1
Commodities -	=	4.0
Total FY84 Commodities	=	4.0

FY85

Forms -		
Miscellaneous transaction forms - 126,000 @ \$37.50	=	5.1
Ownership Certificates - Transfers and Reissues 50,000 @ \$85.60M	=	4.3
Warrants - 1,680,000 @ \$80.30M	=	134.9
Envelopes -		
Ownership Certificates - 50,000 @ \$21.40M	=	1.1
Warrants - 1,680,000 @ \$16.05M	=	27.0
Annual Report - 420,000 @ \$21.40M	=	9.0
Postage -		
Forms Distribution - 50,000 @ .25 each	=	12.5
Ownership Certificates - 50,000 @ .25 each	=	12.5
Correspondence - 10,000 @ .25 each	=	2.5
Warrants - 1,680,000 @ .25 each	=	420.0
Annual Report - 420,000 @ .65 each	=	273.0
Printing of Annual Report - 420,000 @ .65 each	=	215.0
Data Processing (includes development, data capture and production)		
Computer Resource Units: 175,000 @ 1.25 per unit	=	218.8
Common Output Units: 3,900 @ 31 (reports, warrants and COM)	=	120.9
Storage Units: Trust File - 8,500 @ .90 - Disk	=	7.7
Misc. including garnishments - 2,5000 @ .90 - Disk	=	2.3
Backup File - Tape	=	.2
Terminals: Data Capture - 2 CRT's @ \$4,173	=	8.3
Data Management - 1 CRT @ \$4,922	=	4.9
Printer - 1 @ \$7,518	=	7.5
Controller - 1 @ \$5,005	=	5.0
Professional Services - Annual Audit	=	80.3
Miscellaneous Contractual	=	10.7
Total FY 85 Contractual:		<u>1,583.5</u>
Commodities	=	<u>4.3</u>
Total FY 58 Contractual:	=	4.3
Equipment - Microfilm System	=	<u>125.0</u>
Total FY 85 Equipment	=	125.0

FY83

6 PPT Clerk typist R8 @ \$1487 mo each
.32% costs, 6 mos.each = 70.7

Assist applicants at field counter locations
and in the field as required.

Total FY83 Positions: = 70.7

FY84

6PPT clerk typists R8 @ \$1,591 mo plus
.32 costs, 9 mos each = 113.4

Application, transfer and miscellaneous
application assistance at field counters and
in the field as required.

Total FY 84 Positions: = 113.4

FY85

3 PFT Clerk typists R8 @ \$1,702 mo plus
.32 costs = 80.9

Transfer and miscellaneous application
assistance at Field Counters.

Total FY85 Positions = 80.9

2. Other Expenditures:

FY83

Toll calls including Zeith calls = 25.0

Contracts providing applicant assistance = 50.0

Advertising in papers, on TV, and radio = 20.0

Total FY83 Contractual 95.0

Travel to provide application assistance = 35.0

Total FY83 Travel = 35.0

FY84

Toll calls including Zenith calls	=	35.0
Contracts providing applicant assistance	=	75.0
Advertising in papers, on TV and radio	=	<u>35.0</u>
Total FY84 Contractual	=	145.0

FY85

Toll calls including Zenith calls	=	10.0
Advertising	=	<u>5.0</u>
Total FY 85 Contractual	=	15.0

THE LEGISLATURE OF THE STATE OF ALASKA
TWELFTH LEGISLATURE

FISCAL NOTE

I. REQUEST

Bill/Resolution No. HB 642

Title Establishes the Alaska Natural Resource Trust

Requested by House Resource Committee Date 3/4/82

II. FISCAL DETAIL

Agency Affected _____ Revenue _____

Program Category Affected General Government

BRU, Program, Or Subprogram(s) Affected Public Services

(Note: If more than one budget component is affected, separate line-item amounts and funding for each component in the analysis section.)

EXPENDITURES (Thousands of Dollars)

	FY 82	FY 83	FY 84	FY 85	FY 86	FY 87
100 PERSONAL SERVICES		70.7	113.4	80.9	86.6	92.6
200 TRAVEL		35.0	50.0			
300 CONTRACTUAL		95.0	145.0	15.0	16.1	17.2
400 COMMODITIES						
500 EQUIPMENT						
600 LAND & STRUCTURES						
700 GRANTS, CLAIMS, ETC.						
TOTAL		200.7	308.4	95.9	102.7	109.8

FUNDING (Thousands of Dollars)

GENERAL FUND						
FEDERAL FUNDS						
OTHER (Specify Source)						
Natural Resource Trust		200.7	308.4	95.9	102.7	109.8

POSITIONS

FULL TIME				3/36mm	3/36mm	3/36mm
PART TIME		6/36mm	6/54mm			
TEMPORARY						

III. ANALYSIS (See Fiscal Note Preparation Instruction, Section III)

See Attached.

IV. DATE 3/4/82

PREPARED BY P. A. Wall

AGENCY Revenue

Original: Legislative Finance

PHONE 465-2313

cc: Budget and Management

Prime Sponsor (First Legislator Named)

33-001 (Rev. 12/81)

HJR81 establishes the Natural Resources Trust
See Administrative Services Fiscal Note for Analysis and Assumptions.

Program Summary:

Provide Ownership Certificate application assistance beginning January, 1983 and continuing through December, 1983. Answer phone, letter and in-person requests for information and assistance. Provide assistance to applicants in remote areas through contractual agents and travel. Distribute forms and instructions. Advise applicants as to the purpose of the program and where assistance is available through newspapers, TV and radio.

STATE OF ALASKA

DEPARTMENT OF REVENUE

OFFICE OF THE COMMISSIONER

JAY S. HAMMOND, GOVERNOR

POUCH 5
JUNEAU, ALASKA 99811
PHONE: (907) 465-2300



February 24, 1982

The Honorable Terry Martin
Chairman
House Labor and Commerce Committee
Room 211 - Behrends Building
Juneau, Alaska

Dear Mr. Martin:

Re: House Bill No. 642

House Bill No. 642, an Act establishing the Alaska natural resource trust, was introduced in the House on January 11, 1982 and has been referred to the House Labor and Commerce; Judiciary and Finance Committees.

For the consideration of the House Labor and Commerce Committee, I am enclosing copies of Fiscal Notes prepared by Mr. Anselm Staack, Comptroller, Treasury Division, Department of Revenue concerning the proposed legislation.

At a later date, a further Fiscal Note will be submitted by Mr. Phillip A. Wall, Director, Public Services Division, Department of Revenue concerning costs of administration. Mr. Wall is presently on official business in Anchorage and will return to his post of duty in Juneau on March 1, 1982.

Sincerely,



R. D. Stevenson
Special Assistant

Enclosure

cc: The Honorable Ramona L. Barnes
Chairwoman
House Judiciary Committee

The Honorable Albert P. Adams
Chairman
House Finance Committee

Joseph K. Donohue
Deputy Commissioner
Department of Revenue

Anselm Staack
Treasury Comptroller
Department of Revenue

Phillip A. Wall, Director
Public Services Division
Department of Revenue

THE LEGISLATURE OF THE STATE OF ALASKA
TWELFTH LEGISLATURE

HB 642

(REVENUE REDUCTION TO
GENERAL FUND UNRESTRICTED)

FISCAL NOTE (1 of 2)

Office Copy

I. REQUEST

Bill/Resolution No. HB 642 (1/11/82)
 Title Establish Alaska Natural Resources Trust
 Requested by House Resources Committee Date 2/24/82

II. FISCAL DETAIL

Agency Affected General Fund Unrestricted
 Program Category Affected _____
 BRU, Program, Or Subprogram(s) Affected _____
 (Note: If more than one budget component is affected, separate line-item amounts and funding for each component in the analysis section.)

EXPENDITURES (Thousands of Dollars)

	FY 82	FY 83	FY 84	FY 85	FY 86	FY 87
100 PERSONAL SERVICES						
200 TRAVEL						
300 CONTRACTUAL						
400 COMMODITIES						
500 EQUIPMENT						
600 LAND & STRUCTURES						
700 GRANTS, CLAIMS, ETC.						
TOTAL						

← M I L L I O N S →
 FUNDING (THOUSANDS of Dollars)

	FY 82	FY 83	FY 84	FY 85	FY 86	FY 87
GENERAL FUND			(1,608.8)	(1,906.9)	(2,159.9)	(2,511.1)
FEDERAL FUNDS						
OTHER (Specify Source)						

POSITIONS

	FY 82	FY 83	FY 84	FY 85	FY 86	FY 87
FULL TIME						
PART TIME						
TEMPORARY						

III. ANALYSIS (See Fiscal Note Preparation Instruction, Section III)

Legislation establishes an Alaska Natural Resources Trust which is to receive the state's interest in income from natural resources, including royalties, etc., subject to prior amounts dedicated to permanent fund and other previously established claims. Trust to distribute ownership certificates to beneficiaries as defined by the legislation and make dividend payments.

Above revenue estimated for the trust is based upon royalties only, not including severance and conservation taxes that result from natural resources as companion legislation, HJR 81, a constitutional amendment to effect dedication to the trust appears to speak to royalties only and some related amounts but not specifically to taxes. Since the constitutional amendment is necessary to effect transfer of funds to the trust FY 84 is the first year of transfer after election takes place.

SEE OTHER FISCAL NOTES FOR ADMINISTRATIVE COSTS.

Anselm C. Staack

IV. DATE February 24, 1982 PREPARED BY Anselm C. Staack, Treasury Comptroller
 AGENCY Dept. of Revenue, Treasury Division

Original: Legislative Finance PHONE 465-2350
 cc: Budget and Management
Prime Sponsor (First Legislator Named)

THE LEGISLATURE OF THE STATE OF ALASKA
TWELFTH LEGISLATURE

HB 642

(FUND INVESTMENT
ADMINISTRATIVE COST)

FISCAL NOTE (2 of 2)

Handwritten initials and signature

I. REQUEST

Bill/Resolution No. HB 642 (1/11/82)
Title Establish Alaska Natural Resources Trust
Requested by House Resources Committee Date 2/24/82

II. FISCAL DETAIL

Agency Affected Department of Revenue
Program Category Affected Revenue Collection and Management
BRU, Program, Or Subprogram(s) Affected Treasury Management
(Note: If more than one budget component is affected, separate line-item amounts and funding for each component in the analysis section.)

EXPENDITURES (Thousands of Dollars)

	FY 82	FY 83	FY 84	FY 85	FY 86	FY 87
100 PERSONAL SERVICES			92.6	101.9	112.1	123.3
200 TRAVEL			10.0	11.0	12.1	13.3
300 CONTRACTUAL			255.0	280.5	308.6	339.4
400 COMMODITIES			3.0	3.3	3.6	4.0
500 EQUIPMENT			6.0			
600 LAND & STRUCTURES						
700 GRANTS, CLAIMS, ETC.						
TOTAL			366.6	396.7	436.4	480.0

FUNDING (Thousands of Dollars)

GENERAL FUND						
FEDERAL FUNDS						
OTHER (Specify Source)						
Trust Income			366.6	396.7	436.4	480.0

POSITIONS

FULL TIME			2	2	2	2
PART TIME						
TEMPORARY						

III. ANALYSIS (See Fiscal Note Preparation Instruction, Section III)

Legislation creates trust fund managed by Dept. of Revenue. THIS FISCAL NOTE ACCOUNTS FOR ADMINISTRATIVE COSTS RELATED TO THE INVESTMENT OF FUND ASSETS ONLY. SEPARATE FISCAL NOTE TO BE PROVIDED THAT SHOWS ADMINISTRATIVE COSTS RELATED TO OWNERSHIP AND DISTRIBUTION PLAN.
Personal Services is for Investment Officer II (R22,X) to invest and manage assets; Accounting Tech. II (R14,G) for associated trust investment accounting and reporting. Contractual Services: Comm. \$15.0; Print & Adv. \$10.0; Safekeeping and related reporting/accounting \$200.0; Audit \$25.0; Misc. \$5.0. Equipment is for new positions.

Handwritten signature: Anselm C. Staack

IV. DATE February 24, 1982 PREPARED BY Anselm C. Staack, Treasury Comptroller
AGENCY Dept. of Revenue, Treasury Division
Original: Legislative Finance PHONE 465-2350
cc: Budget and Management
Prime Sponsor (First Legislator Named)
33-001 (Rev. 12/81)