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81

STATE OF ALASKA

DEPARTMENT OF REVENUE

OFFICE OF THE COMMISSIONER

JAY S. HAMMOND, GOVERNOR

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March 2, 1982

The Honorable Eric G. Sutcliffe
The Honorable Kenneth J. Fanning
Co-Chairmen
House Resources Committee
Room 120 - Capitol Building
Juneau, Alaska

Dear Mr. Sutcliffe and Mr. Fanning:

Re: House Joint Resolution No. 81

House Joint Resolution No. 81, proposing amendments to the constitution of the State of Alaska relating to the creation of a natural resource trust, was introduced in the House on February 8, 1982 and was referred to the House Resources and Judiciary Committees.

For the consideration of the House Resources Committee, I am enclosing copies of Fiscal Notes prepared by Mr. Anselm Staack, Comptroller, Treasury Division, Department of Revenue concerning the House Joint Resolution.

Sincerely,



R. D. Stevenson

Enclosures

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

Joseph K. Donohue
Deputy Commissioner
Department of Revenue

Anselm Staack, Comptroller
Treasury Division
Department of Revenue

THE LEGISLATURE OF THE STATE OF ALASKA HJR 81
 TWELFTH LEGISLATURE

FISCAL NOTE (1 of 2)

(REVENUE REDUCTION TO
 GENERAL FUND UNRESTRICTED)

I. REQUEST

Bill/Resolution No. HJR 81 (2/8/82)
 Title Establish Alaska Natural Resources Trust
 Requested by House Resources Committee Date 3/1/82

II. FISCAL DETAIL

Agency Affected General Fund Unrestricted
 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						
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 would dedicate revenues to a 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.

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 March 1, 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)

THE LEGISLATURE OF THE STATE OF ALASKA
TWELFTH LEGISLATURE

HJR 81
(FUND INVESTMENT
ADMINISTRATIVE COST)

FISCAL NOTE (2 of 2)

I. REQUEST

Bill/Resolution No. HJR 81 (2/8/82)

Title Establish Alaska Natural Resources Trust

Requested by House Resources Committee Date 3/1/82

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						
PART TIME						
TEMPORARY						

III. ANALYSIS (See Fiscal Note Preparation Instruction, Section III)
Legislation dedicates revenues to a natural resources trust. THIS FISCAL NOTE ACCOUNTS FOR ADMINISTRATIVE COSTS RELATED TO THE INVESTMENT OF FUND ASSETS ONLY. THIS IS A COMPANION MEASURE NECESSARY TO HB 642. Administrative costs are to implement HB 642. 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.

Anselm C. Staack

IV. DATE March 1, 1982 PREPARED BY Anselm C. Staack, Treasury Comptroller

AGENCY Dept. of Revenue, Treasury Division

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