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STATE OF ALASKA

DEPARTMENT OF REVENUE

OFFICE OF THE COMMISSIONER

JAY S. HAMMOND, GOVERNOR

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

January 25, 1982

The Honorable Charles H. Parr
Chairman
Senate Health, Education and
Social Services Committee
Room 209 - Behrends Building
Juneau, AK 99811

Re: Senate Bill No. 643
Senate Bill No. 644

Dear Senator Parr:

Senate Bill No. 643, an Act establishing the education endowment fund, was introduced in the Senate on January 11, 1982 and was referred to the Senate Health, Education & Social Services and Finance Committees.

Senate Bill No. 644, an Act making a special appropriation to the Department of Revenue for the education endowment fund and the Alaska permanent fund, was introduced in the Senate on January 17, 1982 and was referred to the Senate Health, Education & Social Services and Finance Committees.

For the consideration of the Senate Health, Education & Social Services Committee, I am enclosing a copy of a Fiscal Note prepared by Mr. Anselm Staack, Comptroller, Treasury Division, Department of Revenue concerning the associated bills.

Sincerely,



R. D. Stevenson
Special Assistant

RDS:mll
Enclosure

cc: The Honorable Don Bennett
The Honorable M. E. Dankworth
Co-Chairmen
Senate Finance Committee

Joseph K. Donohue
Deputy Commissioner, Taxation
Department of Revenue

Anselm Staack
Treasury Comptroller
Department of Revenue

THE LEGISLATURE OF THE STATE OF ALASKA
TWELFTH LEGISLATURE

SB 643,644

FISCAL NOTE

I. REQUEST

Bill/Resolution No. SB 643, SB 644 (1/11/82)
 Title Establishing an Education Endowment Fund and Related Appropriation
 Requested by Senate HESS and Finance Committees Date 1/25/82

II. FISCAL DETAIL

Agency Affected Department of Revenue
 Program Category Affected Revenue Collection & 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		84.2	92.6	101.9	112.1	123.3
200 TRAVEL		5.0	5.5	6.1	6.7	7.3
300 CONTRACTUAL		87.0	95.7	105.3	115.8	127.4
400 COMMODITIES		1.0	1.2	1.2	1.4	1.4
500 EQUIPMENT		5.0				
600 LAND & STRUCTURES						
700 GRANTS, CLAIMS, ETC.						
TOTAL		182.2	195.0	214.5	236.0	259.4

FUNDING (Thousands of Dollars)

	FY 82	FY 83	FY 84	FY 85	FY 86	FY 87
GENERAL FUND		182.2	195.0	214.5	236.0	259.4
FEDERAL FUNDS						
OTHER (Specify Source)						

POSITIONS

	FY 82	FY 83	FY 84	FY 85	FY 86	FY 87
FULL TIME		2.0	2.0	2.0	2.0	2.0
PART TIME						
TEMPORARY						

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

SB 643, 644 create separately invested fund in Dept. of Revenue called Education Endowment Fund. \$500.0 million appropriated to it by SB 644.

Personal Services is for Investment Officer II (R22,X) to invest and manage fund assets; Accounting Tech. II (R14,G) for associated fund accounting, record keeping, and all reporting requirements. Contractual Services: Comm. \$5.0; Print. & Adv. \$5.0; Sakekeeping \$65.0; Audit \$10.0; Misc. \$2.0. Equipment is for new positions.

Anselm C. Staack

IV. DATE January 25, 1982

PREPARED BY Anselm C. Staack, Treasury Comptroller
 AGENCY Dept. of Revenue/Treasury Division

Original: Legislative Finance
 cc: Budget and Management

PHONE 465-2350

Prime Sponsor (First Legislator Named)

33-001 (Rev. 12/81)