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STATE OF ALASKA

DEPARTMENT OF REVENUE

OFFICE OF THE COMMISSIONER

JAY S. HAMMOND, GOVERNOR

POUCH 5
JUNEAU, ALASKA 99811

June 17, 1981

The Honorable Vic Fisher
Chairman
Senate State Affairs Committee
Room 205 - Behrends Building
Juneau, Alaska

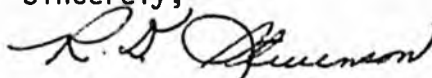
Dear Senator Fisher:

Re: Senate Bill No. 591

Senate Bill No. 591, an Act relating to the Alaska permanent fund, was introduced in the Senate on June 8, 1981 and was referred to the Senate State Affairs, Resources and Finance Committees.

For the consideration of the Senate State Affairs Committee, I am enclosing a copy of a Fiscal Note prepared by Ms. Mary Ellen Frank, Research Section, Department of Revenue concerning the proposed legislation.

Sincerely,



R. D. Stevenson
Special Assistant

RDS/rdh

cc: The Honorable Bettye Fahrenkamp
Chairperson
Senate Resources Committee

Joseph K. Donohue
Deputy Commissioner
Department of Revenue

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

Mary Ellen Frank
Research Section
Department of Revenue

Thomas K. Williams
Commissioner
Department of Revenue

THE LEGISLATURE OF THE STATE OF ALASKA
TWELFTH LEGISLATURE

FISCAL NOTE

I. REQUEST

Bill/Resolution No. SB591
 Title Relating to the Alaska Permanent Fund
 Requested by Senate State Affairs Committee Date June 16, 1981

II. FISCAL DETAIL

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

FUNDING ^{Millions} ~~(Thousands of Dollars)~~

GENERAL FUND (decrease)	(1043.7)	(1271.3)	(1430.1)	(1607.8)	(2141.7)
FEDERAL FUNDS					
OTHER (Specify Fund Source)					
Permanent Fund (increase)	1043.7	1271.3	1430.1	1607.8	2141.7

POSITIONS

FULL TIME					
PART TIME					
TEMPORARY					

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

The assumption is made that 75% of royalties, royalty sale proceeds, mineral lease rents, and federal mineral revenue sharing payments received by the state from mineral leases is placed in the permanent fund. The increase from 25% to 75% must be offset by a corresponding decrease in the general fund.

The assumption is also made that no new bonuses are forthcoming during the period covered in this fiscal note.

IV. DATE June 16, 1981 PREPARED BY Mary Ellen Frank
 AGENCY Revenue
 Original: Legislative Finance PHONE 465-2173
 cc: Budget and Management
 Prime Sponsor (First Legislator Named)