

# COMMITTEE REPORT

## HOUSE

(11)

FURTHER:

5/18/83

Date:

5-30-83

Mr. Speaker:

The Committee on FINANCE has had SB 92

"An Act repealing an appropriation made to the Alaska permanent fund; and providing for an effective date."

under consideration and reports it back as follows:

- 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  
 Zero Fiscal Note Attached
- reports it back without recommendation
- referred to the \_\_\_\_\_ Committee

MEMBERS SIGNING  
DO PASS

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

MEMBERS HAVING  
OTHER RECOMMENDATIONS:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
CHAIRMAN

Introduced: 1/31/83  
Referred: Finance

1 IN THE SENATE

BY SACKETT AND MULCAHY

2

SENATE BILL NO. 92

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

THIRTEENTH LEGISLATURE - FIRST SESSION

5

A BILL

6 For an Act entitled: "An Act repealing an appropriation made to the Alaska  
7 permanent fund; and providing for an effective date."

8 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

9 \* Section 1. Section 1, ch. 61, SLA 1981, is amended to read:

10 Sec. 1. The sum of \$1,200,000,000 [\$1,800,000,000] is  
11 appropriated from the general fund to the Alaska permanent fund (art.  
12 IX, sec. 15, Constitution of the State of Alaska, AS 37.13.010).

13 \* Sec. 2. Section 2, ch. 61, SLA 1981, as amended by sec. 68, ch. 92,  
14 SLA 1981 and sec. 16, ch. 101, SLA 1982, is amended to read:

15 Sec. 2. Beginning July 1, 1981, the commissioner of revenue  
16 shall make monthly deposits to the Alaska permanent fund of the appro-  
17 priation made by sec. 1 of this Act. A monthly deposit to the Alaska  
18 permanent fund shall be in an amount determined by the commissioner of  
19 revenue to be in excess of the general fund revenues necessary to  
20 finance state government operation for the month in which the deposit  
21 is made. [NO LESS THAN \$800,000,000 SHALL BE DEPOSITED TO THE ALASKA  
22 PERMANENT FUND IN FISCAL YEAR 1982.]

23 \* Sec. 3. This Act takes effect immediately in accordance with AS 01.-  
24 10.070(c).

Introduced: 1/31/83  
Referred: Finance

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20 finance state government operation for the month in which the deposit  
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22 PERMANENT FUND IN FISCAL YEAR 1982.]

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24 10.070(c).

The following individuals may testify on SB 92:

Commissioner Bob Heath, Department of Revenue

-----  
Max Gifford, Aide to Senator Sackett, will be available  
to answer questions

# STATE OF ALASKA

## THE LEGISLATURE

BUDGET AND AUDIT COMMITTEE

FINANCE DIVISION  
POUCH WF-STATE CAPITOL  
JUNEAU, ALASKA 99811  
PHONE: (907) 465-3795

February 16, 1983

### MEMORANDUM

TO: Hon. John Sackett  
Co-Chairman - Senate Finance Committee

FROM: Milt Barker, <sup>MB</sup> Fiscal Analyst  
Legislative Finance Division

SUBJECT: FY 1983 Deficit

The subject of the FY 83 deficit has become of concern for two purposes. One is whether there are sufficient funds to deposit the remaining amounts appropriated to the Permanent Fund. The other is whether a deficit exists which would allow the Governor to invoke AS 37.07.080(g)(2) to reduce or withhold appropriations.

I would agree with Attachment #1 to Senator Rodey's letter in which the Department of Revenue states that the unrestricted General Fund balance available for appropriation as of June 30, 1983 will be \$196 million in deficit.

#### Permanent Fund Contributions

The entire Permanent Fund contribution could be deposited in FY 83 by two means:

- 1) by adjusting FY 84 general fund spending plans as suggested by Mr. Bushre's memo attached to Sen. Rodey's letter, since the deficit does not arise on a cash flow basis until FY 84 (because of capital project and other appropriations not requiring funds until after FY 83);
- 2) appropriating some of the \$670.1 million in undistributed Permanent Fund earnings that is estimated to accrue by the end of FY 83 and repealing a like amount of general fund appropriations to the Permanent Fund;

Of course, this decision is not likely to be made without regard to other spending plans. For this reason, it is more useful to look at Attachment #2 to Sen. Rodey's letter, which gives a more comprehensive look at the fiscal situation for both FY 83 and FY 84.

Although, as Senator Rodey notes, Attachment #2 shows a positive balance available for appropriation at the end of FY 83, this balance includes amounts from the Rainy Day Fund and/or Permanent Fund undistributed income. These amounts have not been appropriated for any FY 83 or prior years' programs or projects. Absent enactment of an appropriation, amounts from these other funds cannot be considered as cash which could be deposited in the Permanent Fund.

You may note that the concluding balance in the Senate column of Attachment #2 exceeds \$600 million. This might make repeal of Permanent Fund contributions unnecessary. However, no allowance has been made for supplementals and other elements of spending plans are undoubtedly still preliminary. With budgets as sketched out in the Senate column, deposit of the additional \$600 million to the Permanent Fund would eliminate the Rainy Day Fund (\$14 million a year is being transferred from the Rainy Day Fund for fire suppression and disaster relief).

#### Executive Impoundment

For purposes of AS 37.07.080(g)(2), amounts in the Rainy Day Fund and Permanent Fund undistributed income account probably cannot be counted as "estimated receipts and surpluses" since no appropriations have been made from these funds.

Thus, the deficit of \$196 million in the General Fund might permit executive impoundment.

However, the language attached to the Permanent Fund appropriation decreeing monthly deposits only "in excess of the general fund revenues necessary to finance state government operation for the month in which the deposit is made" and the Governor's apparent intent not to make more than an additional \$100 million in deposits in essence may mean that receipts and surpluses will be sufficient to provide for all other appropriations and that no further impoundments may be made (e.g., Seward grain terminal).

In other words, the Permanent Fund contributions have to be impounded first which in this case removes the deficit. More exactly, it would seem deposits could only be impounded to the extent necessary to avoid a deficit. Thus, an additional \$504 million would have to be deposited in FY 83 (\$700 million less \$196 million deficit) if no supplementals were passed and FY 84 appropriations did not increase the deficit.

#### Cash Flow Basis

One could argue that both AS 37.07.080(g)(2) and/or the language attached to the Permanent Fund contributions operate on a cash flow basis. That is, they require comparison of receipts only to expenditures for the current month or at best not beyond the end of the current fiscal year.

In that case, since there are significant amounts of capital projects and other appropriations that won't be expended until succeeding years, no impoundments can be made in FY 83 and all \$700 million must be deposited in the Permanent Fund in FY 83.

However, it may be the intent and possibly the legal mandate of these two pieces of law to look beyond the end of the fiscal year to all amounts appropriated and possibly even reasonably anticipated to be appropriated. Then we're back to the analysis preceding the "cash flow basis" section of this memo.

MBB/pw

Attachments

DEPARTMENT OF REVENUE

OFFICE OF THE COMMISSIONER

POUCH S  
JUNEAU, ALASKA 99811  
PHONE: (907) 465-2306

February 14, 1983

The Honorable John C. Sackett  
Senator  
Alaska State Legislature  
Pouch V  
Juneau, AK 99811

Re: SB 92 Background

Dear Senator Sackett:

At the request of your aide Max Gifford, I am providing a brief history of the \$1.8 billion dollar appropriation to the Permanent Fund. (1) In Chapter 61, SLA 1981, the Legislature appropriated \$1.8 billion from the General Fund to the Permanent Fund. In this appropriation the Commissioner of Revenue was directed to make monthly deposits as long as the operating requirements of state government could be met, in his judgment. (2) In Chapter 92, SLA 1981, the Legislature amended this appropriation. By June 20, 1982, no less than \$1.4 billion of the appropriation was to be deposited to the Permanent Fund and by June 30, 1982, the balance remaining was to be deposited to the Permanent Fund. (3) During the first half of FY 82, transfers to the Permanent Fund on a monthly basis in accordance with the schedule attached, until a total of \$800 million had been deposited by December 1981. Thomas K. Williams, who was commissioner at that time, suspended monthly deposits after December 31, 1981, because of significant declines in revenue projections. (4) In SCSHB 148 (Fin.) the 1982 Legislature amended the previous amendment. By June 30, 1982, the Commissioner of Revenue was to deposit \$800 million (already committed) of the appropriation to the Alaska Permanent Fund; any reference to the balance remaining was removed.

The 1982 action of the Legislature was prompted by a significant decline in the state's anticipated revenues from petroleum, but it did not remove our responsibility to transfer the original amount appropriated. During the 1982 session, the Legislature considered a bill to repeal the appropriation, but decided against it. Failure to repeal Chapter 61 SLA 1981 created a technical deficit in the 1983 fiscal year of, depending on the amount of revenue projected, as much as \$906 million.

The Honorable John C. Sackett  
February 14, 1983  
Page 2

The revenue picture improved during the first quarter of FY 83, however, and on November 12, 1982, Commissioner Williams directed the deposit of an additional \$300 million in the Permanent Fund, leaving a balance of \$700 million still to be transferred. Based upon the Department of Revenue forecast dated January 1983, the general fund is still technically in deficit by \$196 million. It should be noted, however, that this deficit includes continuing programs which will be disbursed in future years. On a cash flow basis, the shortfall appears in late FY 84.

An opinion of the Attorney General dated August 24, 1982 (also attached), has concluded that the appropriation remains in effect until the entire balance has been transferred to the Permanent Fund. Governor Sheffield in his Budget Address committed to paying the balance over the coming years.

Sincerely,



Robert D. Heath  
Commissioner of Revenue

RDH:JKD:jas

Enclosure

ALASKA DEPARTMENT OF REVENUE  
Treasurer  
Juneau, Alaska  
June 25, 1981

TO: THE COMMISSIONER OF REVENUE  
JUNEAU, ALASKA

BY: *[Signature]*  
Assistant Attorney General

This responds to your request of June 8, 1981, and con-  
firms the use of the Alaska Retirement Fund for the purpose of  
the Alaska Retirement Fund. The Alaska Retirement Fund, as  
amended by AS 36, ch. 31, SLA 1981, has a balance of  
\$1,000,000.00 and does not have accounts to AS 37.45.010.  
The appropriation remains in effect until it is amended, by  
AS 37, ch. 61, SLA 1981.

The provisions regarding publicly deposited funds in the  
provisions of the Alaska Retirement Fund, AS 36, ch. 31, SLA 1981,  
do not apply to the Alaska Retirement Fund. The Alaska Retirement  
Fund, as amended by AS 36, ch. 31, SLA 1981, has a balance of  
\$1,000,000.00 and does not have accounts to AS 37.45.010.  
The appropriation remains in effect until it is amended, by  
AS 37, ch. 61, SLA 1981.

Regarding your duty to disclose items on an information  
statement on the sale of general obligation bonds, AS 37.45.010  
requires that you comply with the guidelines of the Alaska  
Finance Officers' Association, or other nationally recognized  
guidelines. Please let us know if you need assistance in inter-  
preting those guidelines.

LD/pjs

RECEIVED  
AUG 25 1981

ALASKA DEPARTMENT OF REVENUE  
TREASURY DIVISION  
JUNEAU

FY 82  
 \$1,800,000  
 Permanent Fund Appropriation

<u>TRF Amount</u>	<u>Date TRF'd</u>	<u>Total TRF'd To Date</u>
\$50,000,000	7-24-81	\$50,000,000
\$50,000,000	7-29-81	\$100,000,000
\$25,000,000	8-06-81	\$125,000,000
\$25,000,000	8-13-81	\$150,000,000
\$50,000,000	8-25-81	\$200,000,000
\$50,000,000	9-10-81	\$250,000,000
\$100,000,000	9-15-81	\$350,000,000
\$86,000,000	9-25-81	\$436,000,000
\$14,000,000	9-30-81	\$450,000,000
\$50,000,000	10-26-81	\$500,000,000
\$100,000,000	11-05-81	\$600,000,000
\$75,000,000	11-25-81	\$675,000,000
\$25,000,000	11-30-81	\$700,000,000
\$100,000,000	12-15-81	\$800,000,000

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<u>Balance carried forward</u>	<u>FY 83</u>	<u>Payments</u>
\$300,000,000	11-16-82	\$1,100,000,000

Chapter 61

AN ACT

Making a special appropriation to the Alaska permanent fund, and making appropriations to the Department of Administration and the Department of Community and Regional Affairs for aid to municipalities and unincorporated communities; and providing for an effective date.

\* Section 1. The sum of \$1,800,000,000 is appropriated from the general fund to the Alaska permanent fund (art. IX, sec. 13, Constitution of the State of Alaska, AS 37.13.010).

\* Sec. 2. Beginning July 1, 1981, the commissioner of revenue shall make monthly deposits to the Alaska permanent fund of the appropriation made by sec. 1 of this Act. A monthly deposit to the Alaska permanent fund shall be in an amount determined by the commissioner of revenue to be in excess of the general fund revenues necessary to finance state government operation for the month in which the deposit is made.

\* Sec. 3. The sum of \$380,000,000 is appropriated from the general fund to the Department of Administration for payment of entitlements to qualified municipalities for the fiscal year ending June 30, 1982, in accordance with legislation authorizing the payments.

\* Sec. 4. The sum of \$24,967,000 is appropriated from the general fund to the Department of Community and Regional Affairs for payment of entitlements to unincorporated communities in the unorganized borough for the fiscal year ending June 30, 1982, in accordance with legislation authorizing

Chapter 61

1 the payments.

2 \* Sec. 5. The sum of \$73,800 is appropriated from the general fund to  
3 the Department of Administration for costs of administering the entitlements  
4 for which an appropriation is made by sec. 3 of this Act.

5 \* Sec. 6. The sum of \$252,800 is appropriated from the general fund to  
6 the Department of Community and Regional Affairs for costs of administering  
7 the entitlements for which an appropriation is made by sec. 4 of this Act.

8 \* Sec. 7. The appropriation made by sec. 1 of this Act is not a one-year  
9 appropriation and it does not lapse under AS 37.25.010.

10 \* Sec. 8. This Act takes effect on the effective date of a version of  
11 Senate Bill No. 166 entitled "An Act relating to state assistance for  
12 municipalities and unincorporated communities; and providing for an effective  
13 date."  
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Chapter 92

small scale marketing support \$350,000

(2) to the Department of Education for the Alaska career information system 160,000

(3) to the Department of Health and Social Services, office of alcohol and drug abuse, for alcohol abuse grants 628,613

Sec. 67. The unexpended and unobligated portions of the appropriations in sec. 51, ch. 120, SLA 1980, page 36, line 8 (alcohol and drug abuse) in secs. 89 and 95, ch. 50, SLA 1980, lapse into the general fund in 1982. The amounts carried forward by this section shall be included in the alcohol and drug abuse budget base used to establish the continuation of the alcohol and drug abuse budget for the fiscal year 1983 budget of the Department of Health and Social Services.

Sec. 68. Section 2, Free Conference CS for House Bill No. 1 (Twelfth Legislature - First Session) is amended to read:

Beginning July 1, 1981, the commissioner of revenue shall make monthly deposits to the Alaska permanent fund of the appropriation made by sec. 1 of this Act. A monthly deposit to the Alaska permanent fund shall be in an amount determined by the commissioner of revenue to be in excess of the general fund revenues necessary to finance state government operation for the month in which the deposit is made. At least \$1,400,000.000 shall be deposited to the Alaska permanent fund in fiscal year 1982, and the entire amount shall be deposited no later than June 30, 1983.

Sec. 69. Section 1, Free Conference CS for Senate Bill No. 26 (Twelfth Legislature - First Session) is repealed and reenacted to read:

Section 1. (a) The sum of \$263,900,000 and the interest earned on the investment of that sum are appropriated from the general fund to the power development fund of the Alaska Power Authority (AS 44.63.400 -

30, 1983, is  
No. 1 (Twelfth  
is appropriate  
and Regional  
communities in  
30, 1983, is  
general fund  
payment of  
mixed borrow  
with interest  
general fund by  
debts and obliga-  
of a claim to  
special master  
represents  
e. appropriations  
assessments to  
ment (1981) to  
spent balance  
and are necessary

Chapter 101

payment of entitlements to unincorporated communities in the unorganized borough for the fiscal year ending June 30, 1983, in accordance with legislation authorizing the payments.

\* Sec. 12. Section 4, ch. 51, SLA 1981, as amended by sec. 64, ch. 92, SLA 1981, is amended by adding a new subsection to read:

(c) The sum of \$3,000,000 is appropriated from the general fund to the Department of Community and Regional Affairs for the payment of rural development assistance under AS 44.47.130 for the fiscal year ending June 30, 1983.

\* Sec. 13. The sum of \$6,200,000 is appropriated from the general fund to the Department of Commerce and Economic Development for a small grain market-  
ing system.

\* Sec. 14. The appropriations made in ch. 120, SLA 1981 and ch. 10, SLA 1982 are repealed.

\* Sec. 15. Section 53, ch. 120, SLA 1980, page 80, as amended by sec. 21, ch. 52, SLA 1981, is amended to read:

The unexpended and unobligated portion of \$18,000,000 of the above appropriation of \$20,000,000 to the Renewable Resources Development Corporation lapses into the general fund June 30, 1981. The remaining \$2,000,000 of the above appropriation to the Renewable Resources Development Corporation may be used (ONLY) for a purpose [PROJECTS EXPRESSLY] approved by the governor and any unexpended and unobligated balance of that part of the appropriation lapses into the general fund June 30, 1983 [1982].

\* Sec. 16. Section 2, ch. 61, SLA 1981, as amended by sec. 68, ch. 92, SLA 1981, is amended to read:

Sec. 2. Beginning July 1, 1981, the commissioner of revenue shall make monthly deposits to the Alaska permanent fund of the appropriation made by sec. 1 of this Act. A monthly deposit to the Alaska permanent

Chapter 101

fund shall be in an amount determined by the commissioner of revenue to be in excess of the general fund revenues necessary to finance state government operation for the month in which the deposit is made. If less than \$800,000,000 [\$1,400,000,000] shall be deposited to the permanent fund in fiscal year 1982 [ , AND THE ENTIRE AMOUNT SHALL BE DEPOSITED NO LATER THAN JUNE 30, 1983].

\* Sec. 17. The following appropriations made to the Department of Revenue for the purpose of making permanent fund dividend payments are reappropriated to the Department of Revenue for the purpose of making permanent fund payments for 1979 and 1980:

(1) \$25,330,300 appropriated in sec. 52, ch. 120, SLA 1978, page 69, line 6, and continued by sec. 42, ch. 92, SLA 1981;

(2) \$149,961,600 appropriated in sec. 28, ch. 82, SLA 1977, page 106, line 7; and

(3) \$12,500,000 appropriated in sec. 50, ch. 92, SLA 1981.

\* Sec. 18. The sum of \$150,400,000 is appropriated from the general fund to the Department of Revenue for the purpose of making permanent fund payments for 1981.

\* Sec. 19. If the United States Supreme Court decides that AS 43.23.050 for any reason invalid, the appropriations and reappropriations made by sections 17 and 18 of this Act are appropriated for and may be expended to make permanent fund dividend payments under any bill passed by the State Legislature for that purpose and enacted into law.

\* Sec. 20. The loans from the general fund to the dividend fund in accordance with AS 43.23.050(c) for the purpose of paying permanent fund dividends for 1979, 1980, and 1981 are forgiven. These loans are repaid by the following appropriations:

(1) Section 52, ch. 120, SLA 1980, page 69, line 6, continued by sec. 42, ch. 92, SLA 1981;

# Alaska State Legislature

HOME ADDRESS  
P.O. BOX 65  
JUNEAU, ALASKA 99741

WHILE IN JUNEAU  
POUCH V  
JUNEAU, ALASKA 99811  
TELEPHONE 465-3753



SENATOR

John C. Sackett

CHAIRMAN  
SENATE FINANCE COMMITTEE  
MEMBER  
BUDGET & AUDIT COMMITTEE

## Senate

Thursday, February 3, 1983

The Honorable Bill Sheffield  
Office of the Governor  
Capitol Building  
Juneau, Alaska 99811

Dear Governor Sheffield:

As you know, in 1981, Governor Hammond sought and won approval from the legislature a general fund appropriation depositing \$1.8 billion into the Alaska Permanent Fund. Later in 1981, the appropriation was amended to provide that at least \$1.4 billion was to be appropriated in fiscal year 1982, and the entire amount to be deposited no later than June 30, 1983. In 1982, the legislature again amended the permanent fund appropriation reducing the amount to be deposited during fiscal year 1982, to \$800 million and eliminating the requirement that the full \$1.8 billion be deposited by the end of fiscal year 1983.

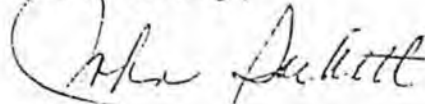
Currently there remains \$700 million yet to be deposited to the permanent fund to meet the full \$1.8 billion required by law in 1981. The remainder of the deposit represents approximately one-fifth, or 20%, of the estimated general fund revenues available for appropriation for fiscal year 1984. Although we are no longer bound by statute to deposit the remaining money to the permanent fund within a certain time frame the debt or obligation remains on our books and reflects poorly on our standing with the nation's financial and banking communities.

As Governor, you have indicated that you desire to place \$100 million into the permanent fund which would reduce the remaining obligation to \$600 million. I am proposing that we clear the remaining deficit by amending the \$1.8 billion requirement and reducing it to \$1.2 billion. Such action would leave room to deposit the \$100 million you proposed in your budget address to the legislature and free the state from any further obligations as a result of the 1981 action. Additional deposits to the permanent fund through legislative action could be considered as future revenues may be available.

I am proposing that we clear the remaining deficit by amending the original \$1.8 billion deposit requirement and reducing it to \$1.2 billion. Such action would leave room to deposit \$100 million to the permanent fund this year as the Governor suggested he would like to do during his budget address to the legislature. This action would bring the total deposit to the permanent fund to \$1.2 billion and free the state from any further obligations under the 1981 appropriation act. Additional deposits to the permanent fund from the general fund could be considered depending on the revenue picture in the years ahead.

As co-chairman of the Senate Finance Committee I plan to hold hearings on my proposal in the near future and would greatly appreciate your thoughts and response to this idea as soon as possible.

Sincerely,

A handwritten signature in cursive script, appearing to read "John C. Sackett".

John C. Sackett

JCS:jac

# Alaska State Legislature

SENATOR

**John C. Sackett**

CO-CHAIRMAN

SENATE FINANCE COMMITTEE

MEMBER

COMMUNITY & REGIONAL AFFAIRS COMMITTEE

LABOR & COMMERCE COMMITTEE

BUDGET & AUDIT COMMITTEE

REGULATION REVIEW COMMITTEE



Senate

HOME ADDRESS  
PO BOX 11  
RUBY, ALASKA 99766

WHILE IN JUNEAU  
POUCH V  
JUNEAU, ALASKA 99801  
TELEPHONE 465-375

February 3, 1983

George W. Rogers / TRUSTEE / P. F. Corp. BOARD  
1790 Evergreen Avenue  
Juneau, Alaska 99801

Dear Mr. Rogers:

As you know, in 1981, Governor Hammond sought and won approval from the legislature a general fund appropriation depositing \$1.8 billion into the Alaska Permanent Fund. Later in 1981, the appropriation was amended to provide that at least \$1.4 billion was to be appropriated in fiscal year 1982, and the entire amount to be deposited no later than June 30, 1983. In 1982, the legislature again amended the permanent fund appropriation reducing the amount to be deposited during fiscal year 1982, to \$800 million and eliminating the requirement that the full \$1.8 billion be deposited by the end of fiscal year 1983.

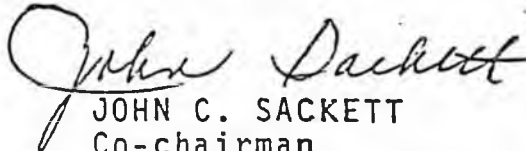
At this time \$1.1 billion has been deposited to the permanent fund leaving \$700 million yet to be deposited to meet the full amount required by law. The remainder of the deposit represents approximately one-fifth, or 20%, of the estimated general fund revenues available for appropriation for fiscal year 1984. Although we are no longer bound by statute to deposit the remaining money to the permanent fund within a certain time frame the debt or obligation remains on our books and reflects poorly on our standing with the nation's banking and financial institutions.

The Honorable Bill Sheffield  
Office of the Governor  
February 3, 1983  
Page Two

I would very much welcome your thoughts about this matter and  
would appreciate your response as soon as possible.

Thank you very much.

Sincerely,



JOHN C. SACKETT  
Co-chairman  
Senate Finance Committee

JCS/mg

STATE OF ALASKA 1984 LEGISLATIVE SESSION  
FISCAL NOTE

Revision Date: Dec. 16, 1983

REQUEST

Bill/Resolution No: SB 92  
 Title: An Act Repealing an  
Appropriation made to the Alaska  
Permanent Fund  
 Sponsor: Sen. Sackett & Sen. Mulcahy  
 Requestor: House Rules  
 Date of Request: \_\_\_\_\_

FISCAL DETAIL

Agency Affected: Revenue  
 Program Category Affected: Revenue  
Collection & Management  
 BRU, Program of Subprogram(s) Affected:  
Treasury Management

EXPENDITURES/REVENUES: (Thousands of Dollars)

	FY 84	FY 85	FY 86	FY 87	FY 88	FY 89
<u>OPERATING</u>						
100 PERSONAL SERVICES	-	-	-	-	-	-
200 TRAVEL	-	-	-	-	-	-
300 CONTRACTUAL	-	-	-	-	-	-
400 SUPPLIES	-	-	-	-	-	-
500 EQUIPMENT	-	-	-	-	-	-
600 LANDS & STRUCTURES	-	-	-	-	-	-
700 GRANTS, CLAIMS	-	-	-	-	-	-
800 MISCELLANEOUS	-	-	-	-	-	-
<u>TOTAL OPERATING</u>	-	-	-	-	-	-
<u>CAPITAL</u>	-	-	-	-	-	-
<u>REVENUE</u>	-	-	-	-	-	-

FUNDING: (Thousands of Dollars)

GENERAL FUND	-	-	-	-	-	-
FEDERAL FUNDS	-	-	-	-	-	-
OTHER	-	-	-	-	-	-
<u>TOTAL</u>	-	-	-	-	-	-

POSITIONS:

FULL-TIME	-	-	-	-	-	-
PART-TIME	-	-	-	-	-	-
TEMPORARY	-	-	-	-	-	-

SOURCE OF FUNDS TO OFFSET FISCAL IMPACT OF BILL:

ANALYSIS: Attach a separate page for analysis.

Prepared By: Cathy A. Poe  
 Division: Treasury

Phone: 465-2350  
 Date: 12/01/83

Approved by Commissioner: \_\_\_\_\_  
 Agency: Revenue

Date: 12/20/83

Distribution (by Agency preparing fiscal note):

- Legislative Finance
- Legislative Sponsor
- Requestor
- Office of Management and Budget
- Impacted Agency(ies)

(H) Rules  
 RD - 2/23/83

IV. ANALYSIS (SB 92)

This bill would leave in the General Fund the \$400 million balance due to the Permanent Fund.