



HOUSE  
COMMITTEE REPORT

4/30

Date referred: 1/13/86

FURTHER REFERRALS: FINANCE

DATE: 4-29-86

The COMMUNITY AND REGIONAL AFFAIRS Committee has considered HB 459

"An Act relating to interest earned on grant money; and providing for an effective date."

and recommends:

- do pass
- do not pass
- do pass with attached amendment(s)
- no recommendation
- replace with CS HB 459 (CRA)  same title
- new title

and recommends no rec

further referral to the \_\_\_\_\_ Committee

- and attaches:
- letter of intent
  - first fiscal note
  - new fiscal note
  - zero fiscal note

SIGNING DO PASS: Flick

SIGNING OTHER RECOMMENDATIONS:

AWM MARROU

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\_\_\_\_\_

Walter Gumbert No rec

Walter Gumbert No rec

Walter Gumbert No rec

FINANCE

[Signature]

Chairman

Offered: 4/30/86  
Referred: Finance

*First FIVE ZERO* *COOK*

Original sponsor: Martin

1 IN THE HOUSE

BY THE COMMUNITY AND  
REGIONAL AFFAIRS COMMITTEE

2 CS FOR HOUSE BILL NO. 459 (C&RA)

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FOURTEENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to interest earned on grant money;  
7 and providing for an effective date."

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

9 \* Section 1. AS 37.05 is amended by adding a new section to read:

10 Sec. 37.05.323. INTEREST EARNED ON GRANT MONEY. Interest earned  
11 on money appropriated or allocated as a grant to a municipality or  
12 other recipient that has been disbursed to the municipality or other  
13 recipient shall be, at the option of the recipient,

14 (1) retained by the recipient and used for purposes for  
15 which the grant money may be used; or

16 (2) delivered by the recipient to the state for deposit in  
17 the general fund.

18 \* Sec. 2. AS 37.05.325 is amended to read:

19 Sec. 37.05.325. DEFINITIONS FOR AS 37.05.315 - 37.05.323 [AS  
20 37.05.315 - 37.05.317]. In AS 37.05.315 - 37.05.323 [AS 37.05.315 -  
21 37.05.317], "allocation" and "appropriation" have the meanings given  
22 in AS 37.07.120(2) and (3).

23 \* Sec. 3. This Act takes effect July 1, 1986.

COMMITTEE COPY//

cook  
1409

cook

Introduced: 1/13/86  
Referred: Community & Regional  
Affairs and Finance

1 IN THE HOUSE

BY MARTIN

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28  
29

4/30

STATE OF ALASKA 1986 LEGISLATIVE SESSION  
FISCAL NOTE

Revision Date: \_\_\_\_\_

REQUEST  
Bill/Resolution No.: H.B. 459  
Title: An Act Relating to Interest  
Earned On Grant Money

FISCAL DETAIL  
Agency Affected: Department of Administration  
BRU: Administrative Services

Sponsor: Martin  
Requestor: House; C&RA; Finance  
Date of Request: \_\_\_\_\_

Components: Municipal Grants

EXPENDITURES/REVENUES: (Thousands of Dollars)

	FY 86	FY 87	FY 88	FY 89	FY 90	FY 91
<b>OPERATING</b>						
PERSONAL SERVICES	0	0	0	0	0	0
TRAVEL	0	0	0	0	0	0
CONTRACTUAL	0	0	0	0	0	0
SUPPLIES	0	0	0	0	0	0
EQUIPMENT	0	0	0	0	0	0
LAND & STRUCTURES	0	0	0	0	0	0
GRANTS, CLAIMS	0	0	0	0	0	0
MISCELLANEOUS	0	0	0	0	0	0
<b>TOTAL OPERATING</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>CAPITAL</b>						
<b>REVENUE</b>						

FUNDING: (Thousands of Dollars)

GENERAL FUND	0	0	0	0	0	0
FEDERAL FUNDS	0	0	0	0	0	0
OTHER	0	0	0	0	0	0
<b>TOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

POSITIONS:

FULL-TIME	0	0	0	0	0	0
PART-TIME	0	0	0	0	0	0
TEMPORARY	0	0	0	0	0	0

ANALYSIS: Attach a separate page if necessary

It is anticipated that most grantees would apply interest earnings to the grant. Therefore, no fiscal impact is anticipated to result from the return of the funds to the State. There would be a reduction in the number of audits conducted since audits would have to be expanded to track the application of interest earnings.

Prepared By: Gary Bader *Gary M. Bader*  
Division: Administrative Services

Phone: 465-2277  
Date: January 24, 1986

Approved by Commissioner: Eleanor Andrews *Eleanor Andrews*  
Agency: Department of Administration

Date: \_\_\_\_\_

Distribution (by Agency preparing fiscal note):  
Legislative Finance  
Legislative Sponsor  
Requestor  
Office of Management and Budget  
Impacted Agency(ies)

**ALASKA STATE LEGISLATURE**

14th... Legislature SECOND... Session

HOUSE ..BILL..... NO. .459...

By .MARTIN.....

"An Act relating to interest ear  
earned on grant money; and pro-  
viding for an effective date."

grant interest.

Introduced in the House .1./13...., 19.36

**HISTORY IN THE HOUSE**

1936

Jan 13

Read first time and referred  
to Committee on

C&RA AND FINANCE

Reported back with  
recommendation that

Read second time and

Read third time and

<b>PASS</b>	<b>Effective Date</b>
Yeas	Yeas
Nays	Nays
Absent	Absent
Excused	Excused

**Reconsideration**

<b>PASS</b>	<b>Effective Date</b>
Yeas	Yeas
Nays	Nays
Absent	Absent
Excused	Excused

Reported correctly engrossed  
Signed by Speaker  
Sent to Senate

CHIEF CLERK OF THE HOUSE

**HISTORY IN THE SENATE**

19

Read first time and referred  
to Committee on

Reported back with  
recommendation that

Read second time and

Read third time and

<b>PASS</b>	<b>Effective Date</b>
Yeas	Yeas
Nays	Nays
Absent	Absent
Excused	Excused

**Reconsideration**

<b>PASS</b>	<b>Effective Date</b>
Yeas	Yeas
Nays	Nays
Absent	Absent
Excused	Excused

Reported correctly engrossed  
Signed by President  
Returned to House

SECRETARY OF THE SENATE

**HISTORY IN THE HOUSE**

19

Received from Senate

Concurred in Senate amendment  
thus adopting:  
**VOTE**

Failed to concur in Senate amend-  
ment; asked Senate to recede  
**VOTE**

Senate receded from amendment  
**VOTE**

Senate failed to recede from  
amendment  
**VOTE**

CC appointed by House

CC appointed by Senate

CC adopted by House  
**VOTE**

CC adopted by Senate  
**VOTE**

To enrolling  
Reported correctly enrolled  
Sent to Governor

..... by Governor

Filed with Lt. Governor

Chapter No. ....

Offered: 4/30/86  
Referred: Finance

Original sponsor: Martin

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Affairs and Finance

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