

COMMITTEE REPORT
SENATE

FURTHER:

1/13/86

Date _____

Mr. President

The Committee on FINANCE considered SB 336
relating to the undistributed income account in the Alaska permanent
fund; efd.

and (a majority of the committee) (the committee) reports it back with
the following recommendations:

- do pass
- do pass with attached amendment(s)
- replace with/or adopt CS for _____
- new title
- same title and recommends _____
- and attached a "LETTER OF INTENT" NEW FISCAL NOTE
- reports it back without recommendation
- recommends referral to _____ Committee

MEMBERS SIGNING
DO PASS

MEMBERS HAVING
OTHER RECOMMENDATIONS

Chairman

Chairman recommendation

Introduced: 1/13/86
Referred: Finance

1 IN THE SENATE

BY KERTTULA AND V. FISCHER

2 SENATE BILL NO. 336

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 the undistributed income account
7 in the Alaska permanent fund; and providing for an
8 effective date."

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

10 * Section 1. AS 37.13.140 is amended to read:

11 Sec. 37.13.140. INCOME. Net income of the corporation must be
12 computed annually as of the last day of the fiscal year in accordance
13 with generally accepted accounting principles, excluding any unreal-
14 ized gains or losses. Income available for distribution equals the
15 average net income of the corporation for the last five fiscal years,
16 including the fiscal year just ended, but may not exceed net income of
17 the corporation for the fiscal year just ended [PLUS THE BALANCE IN
18 THE UNDISTRIBUTED INCOME ACCOUNT DESCRIBED IN AS 37.13.145].

19 * Sec. 2. AS 37.13.145 is repealed.

20 * Sec. 3. This Act takes effect on the effective date of an Act appro-
21 priating the unexpended and unobligated balance of the undistributed income
22 account in the Alaska permanent fund to the principal of the Alaska
23 permanent fund.
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ALASKA STATE LEGISLATURE

14th Legislature 2nd Session

SENATE BILL NO. 336

By KERTTULA, V. FISCHER

HISTORY IN THE SENATE

19	86	Read first time and referred to Committee on
1	13	Finance
		Reported back with recommendation that
		Read second time and
		Read third time and
		PASS Effective Date
		Yeas Yeas
		Nays Nays
		Absent Absent
		Excused Excused
		Reconsideration
		PASS Effective Date
		Yeas Yeas
		Nays Nays
		Absent Absent
		Excused Excused
		Reported correctly engrossed
		Signed by President
		Sent to House
SECRETARY OF THE SENATE		

HISTORY IN THE HOUSE

19	Read first time and referred to Committee on
	Reported back with recommendation that
	Read second time and
	Read third time and
	PASS Effective Date
	Yeas Yeas
	Nays Nays
	Absent Absent
	Excused Excused
	Reconsideration
	PASS Effective Date
	Yeas Yeas
	Nays Nays
	Absent Absent
	Excused Excused
	Reported correctly engrossed
	Signed by Speaker
	Returned to Senate
CHIEF CLERK OF THE HOUSE	

HISTORY IN THE SENATE

19	Received from House
	To enrolling
	Reported correctly enrolled
	Sent to Governor
 by Governor
	Filed with Lt. Governor
	Chapter No.

"An Act relating to the undistributed income account in the Alaska permanent fund; and providing for an effective date."

Introduced in the Senate ..1/13... 19..86

STATE OF ALASKA 1986 LEGISLATIVE SESSION FISCAL NOTE

Revision Date : _____

REQUEST

Bill/Resolution No. : SB 336
 Title : An Act Relating to the UIA of the APF
 Sponsor : Sen. Kerttula
 Requestor : Senate Finance
 Date of Request : 2/17/86

FISCAL DETAIL

Agency Affected : _____
 BRU : _____
 Components : _____

EXPENDITURES/REVENUES : (Thousands of Dollars)

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

FUNDING : (Thousands of Dollars)

GENERAL FUND						
FEDERAL FUNDS						
OTHER						
TOTAL						

POSITIONS :

FULL-TIME						
PART-TIME						
TEMPORARY						

ANALYSIS : Attach a separate page if necessary

No change is anticipated because during our projection period, 1986 - 2005, it is never anticipated that distributable income will be greater than current net income.

Prepared by : Mary Ellen Frank *MEF*
 Division : Revenue/Commissioner's Office/Research

Phone : 465-2174
 Date : 2/21/86

Approved by Commissioner : *Mary H. Kerttula*
 Agency : _____

Date : 2/24/86

Distribution (by Agency preparing fiscal note) :

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

Introduced: 1/13/86
Referred: Finance

1 IN THE SENATE

BY KERTTULA AND V. FISCHER

2

SENATE BILL NO. 336

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

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FOURTEENTH LEGISLATURE - SECOND SESSION

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