

SJR

I

Alexis G. Gray

COMMITTEE BILL FILE WORK-UP ON:

Bill #: SJR1 University Fund
Sponsor: Falks
Room #: B107 Phone #: 3755

- 1/19 1 Receive Original Bill and Log In.
- 1/19 2 Duplicate Work Copies for Committee File and Senator's File.
- 1/19 3 File Original Bill in Special Locking File.
- 1/22/29 4 Set-Up Weekly Schedule of Hearings (2 Weeks in Advance if possible).
- 1/29 5 Notify Senate Secretary (5 Day Rule Applies - Allows Time to Get it Printed in Journal). A Copy of the Committee Agenda is Sufficient.
- 1/29 6 Move Work File to "Active" File Drawer.
- 1/29 7 Notify the Following Persons of the Hearing Date:

Committee	_____	Department	_____
Members	_____	Liaisons	_____
	_____		_____
	_____		_____

Bill Sponsor _____ 1/2/29 Governor If Necessary Bob Evans 3500 1/30

- 1/29 8 Request Back-Up Information from Bill Sponsor As Soon As Possible.
- 1/29 9 Request Witness Roster of Persons the Sponsor Has Notified or Desires to Have Notified.
- 1/30 Bob Evans 10 If First Committee of Referral, Request Fiscal Note from Pertinent Department Liaison(s) for each bill change (ie. SS, CS etc) - (5 Day Rule Applies).
- _____ 11 If Necessary, Prepare or Request Sectional Analysis from Legal (3867) when pertinent for each change (ie. SS, CS etc). This is Pretty Much a Judgement Call.
- _____ 12 Research and Prepare Back-Up Material as Necessary.
- _____ 13 Prepare Committee Files (8 Copies: 1 ea for: Committee Members, Committee Aide, Senate Pool Secretary).
- _____ 14 Prepare 10-15 Copies of All Documents to Hand Out to Public During the Hearing (ie. Bill, Short Synopsis, Others at Sponsor's Request). 1/31
- 1/29/1/30 15 Distribute Committee Agenda (Schedule).
- _____ 16 If Requested, Provide Files As Soon As Possible On the Day of the Hearing. Otherwise, Provide the Files at the Beginning of the Hearing in the Committee Room.

STATE OF ALASKA 1987 LEGISLATIVE SESSION
FISCAL NOTE

Bill Version: SB 12/SJR 1

Publish Date: _____

REQUEST:

Revision Date: _____

Title: Creating the University Fund/

Amending the Constitution

Sponsor: Paiks

Requestor: _____

Agency Affected: Revenue

BRU: _____

Components: _____

EXPENDITURES/REVENUES: (Thousands of Dollars)

OPERATING	FY 87	FY 88	FY 89	FY 90	FY 91	FY 92
PERSONAL SERVICES						
TRAVEL						
CONTRACTUAL						
SUPPLIES						
EQUIPMENT						
LAND & STRUCTURES						
GRANTS, CLAIMS						
MISCELLANEOUS						
TOTAL OPERATING						

CAPITAL						
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REVENUE						
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Millions

FUNDING: (Thousands of Dollars)

GENERAL FUND			(16.3)	(34.1)	(33.2)	(33.5)
Univ. Fund Prin. Balance			15.8	48.9	81.1	113.6
Univ. Fund Income			.5	1.9	3.9	5.8
TOTAL						

POSITIONS:

FULL-TIME						
PART-TIME						
TEMPORARY						

ANALYSIS : (Attach a separate page if necessary)

See attached

Prepared by: Robert Elliott *RE* Phone: 2173

Division: Research Section Date: _____

Approved by Commissioner: *H. Miller* Date: 1/23/87

Agency: REVENUE (CORIGINAL)

Distribution (by preparer):

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

CONTINUATION of FISCAL NOTE ANALYSIS

For Bill/Resolution No. SB 12/SJR 1

Analysis:

Figures are based on estimated mineral revenues for January 1987 Revenue Sources, and assume a six percent nominal interest rate and voter approval of the Constitutional Amendment (SJR 1). University Fund Income represents amount transferred to the Board of Regents at the end of each fiscal year. The above decrease in General Fund revenues includes not only the loss of mineral revenues but the subsequent decrease in General Fund investment earnings. Estimated revenues from proposed bonus sales were not included since bids are impossible to anticipate prior to sales.

Alaska State Legislature

PRESIDENT
907-465-3755

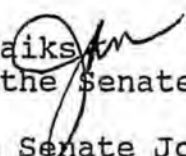
JAN FAIKS
POST OFFICE BOX V
JUNEAU, ALASKA 99811

Senate

February 2, 1987

MEMORANDUM

TO: Senator Paul Fischer, Chairman
Senate Health, Education, and Social Services
Committee

FROM: Senator Jan Faiks 
President of the Senate

SUBJECT: Background on Senate Joint Resolution Number 1

This resolution provides the amendments to the Constitution of the State of Alaska necessary to create a university fund.'

Section 1 of the resolution amends the Dedicated Funds provision, Article IX, sec. 7, Constitution of the State of Alaska. That section currently prohibits the proceeds of any state tax or license to be dedicated to any special purpose, except as provided in section 15, the Alaska Permanent Fund. Section 1 of SJR No. 1 would also exempt the proposed University Fund (Section 17, discussed below) from the restrictions of the Dedicated Funds provision.

Section 2 of the resolution amends Article IX of the Constitution of the State of Alaska to create the University Fund, through the addition of a new section 17. That section provides that at least 5% of all mineral revenues received by the state shall be placed in a university fund. The principal of that fund is to be used only for income-producing investments specifically designated by law. All income from the university fund shall be transferred to the Board of Regents of the University of Alaska to be used for the state university.

Section 3 of the resolution provides that the Constitutional amendments it proposes shall be placed before the voters at the next general election.

OUT OF SESSION

6060 YUKON DRIVE ANCHORAGE, ALASKA 99516 907-274-6611

Alaska State Legislature

PRESIDENT
907-465-3755

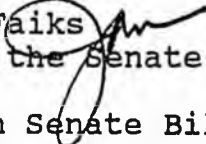
JAN FAIKS
POST OFFICE BOX V
JUNEAU, ALASKA 99811

Senate

February 2, 1987

MEMORANDUM

TO: Senator Paul Fischer, Chairman
Senate Health, Education, and Social Services
Committee

FROM: Senator Jan Faiks 
President of the Senate

SUBJECT: Background on Senate Bill 12
An Act relating to the university fund; and
providing for an effective date.

Senate Bill 12 has been referred to your committee for consideration. This bill represents an effort to provide a stable source of funding for the university system. SJR 1 is the accompanying legislation which amends the Constitution and places a ballot question before the voters in the 1988 general election to create a University Fund.

This fund would be capitalized by 5% of the mineral royalty income received by the state after January 1, 1989. That amount is estimated as follows for the next four years:

<u>Year</u>	<u>Total amount (Millions of Dollars)</u>
FY 89	16.3
FY 90	34.1
FY 91	33.2
FY 92	33.5

OUT OF SESSION

6060 YUKON DRIVE ANCHORAGE, ALASKA 99516 907-274-6611

These estimates were derived from the Department of Revenue's estimated mineral revenues for January 1987 Revenue Sources. They reflect the loss of mineral revenues and the subsequent decrease in General Fund investment earnings.

All income received from the University Fund would be transferred to the Board of Regents to be used for the University. Legislative appropriation would not be required to spend the money.

The University Fund would be handled by the Permanent Fund Corporation, and current investment procedures of the Permanent Fund would be followed, with allowances for additional legislative appropriations.