

HB

206

FISCAL NOTE

REQUEST:

Revision Date: _____
Title: Creating the Public School
Foundation Reserve Account
Sponsor: Hoffman and Davis
Requestor: House HESS

Agency Affected: Education
BRU: K-12 Support
Components: Foundation

EXPENDITURES/REVENUES: (Thousands of Dollars)

| OPERATING | FY 89 | FY 90 | FY 91 | FY 92 | FY 93 | FY 94 |
|------------------------|------------|------------|------------|------------|------------|------------|
| PERSONAL SERVICES | | | | | | |
| TRAVEL | | | | | | |
| CONTRACTUAL | | | | | | |
| SUPPLIES | | | | | | |
| EQUIPMENT | | | | | | |
| LAND & STRUCTURES | | | | | | |
| GRANTS, CLAIMS | | | | | | |
| MISCELLANEOUS | | | | | | |
| TOTAL OPERATING | -0- | -0- | -0- | -0- | -0- | -0- |

| | | | | | | |
|---------|--|--|--|--|--|--|
| CAPITAL | | | | | | |
|---------|--|--|--|--|--|--|

| | | | | | | |
|---------|--|--|--|--|--|--|
| REVENUE | | | | | | |
|---------|--|--|--|--|--|--|

FUNDING: (Thousands of Dollars)

| | | | | | | |
|---------------|-----|-----|-----|-----|-----|-----|
| GENERAL FUND | -0- | -0- | -0- | -0- | -0- | -0- |
| FEDERAL FUNDS | | | | | | |
| OTHER | | | | | | |
| TOTAL | | | | | | |

POSITIONS:

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

ANALYSIS : (Attach a separate page if necessary)

Prepared by: Mary Hakala Phone: 465-2800
Division: Commissioner's Office Date: 3/28/89
Approved by Commissioner: William G. Demmert Date: 3/28/89
Agency: Education

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STATE OF ALASKA
THE LEGISLATURE

POUCH V STATE CAPITOL
JUNEAU ALASKA 99811
907 465 3800

LEGISLATIVE AFFAIRS AGENCY

MEMORANDUM

March 15, 1989

SUBJECT: Sectional summary of HB 206; An Act
creating the public school foundation
reserve account

TO: Representative Lyman Hoffman
Co-chair, House Finance Committee

FROM: George Utermohle *GU*
Legislative Counsel

This memorandum is a sectional summary of HB 206, as requested by Robert Herron of your staff.

A summary or analysis of a bill is not an authoritative interpretation of the bill. The bill itself is the best statement of its contents.

Section 1 of the bill amends AS 14.17 by adding a new section that creates the public school foundation reserve account in the general fund. The account is created for the purpose of receiving funds for subsequent appropriation by the legislature to the public school foundation program. The account is managed by the Department of Revenue and consists of money appropriated to it by the legislature. Any interest earned by money in the account is accounted for separately and may be subsequently appropriated to the account by the legislature.

Section 2 of the bill provides that the bill takes effect immediately according to AS 01.10.070(c).

GU:gc
WKG8/028

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Copies of minutes listed below were originally included in this file. The minutes are available on the STAIRS database CMPR. In order to save space copies of minutes have not been left in the files.

Mary Van Nimwegen

H. HESS 3-29-89

H. HESS 4-3-89