

H B

381

FISCAL NOTE

REQUEST

Revision Date: _____
Title: An act relating to the amount of a PFD, and disclosure of reductions
Sponsor: PHILLIPS
Requestor: _____

Agency Affected: Revenue
BRU: Permanent Fund Dividend Division

Components: Permanent Fund Dividend
Division

EXPENDITURES/REVENUES: (Thousands of Dollars)

	FY 91	FY 92	FY 93	FY 94	FY 95	FY 96
OPERATING						
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-
LANDS & STRUCTURES	-0-	-0-	-0-	-0-	-0-	-0-
GRANTS, CLAIMS	-0-	-0-	-0-	-0-	-0-	-0-
MISCELLANEOUS	-0-	-0-	-0-	-0-	-0-	-0-
TOTAL OPERATING	-0-	-0-	-0-	-0-	-0-	-0-
CAPITAL	-0-	-0-	-0-	-0-	-0-	-0-
REVENUE	-0-	-0-	-0-	-0-	-0-	-0-

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-
TOTAL	-0-	-0-	-0-	-0-	-0-	-0-

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: See attached.

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Division: Permanent Fund Dividend Division

Phone: 465-2323
Date: February 20, 1990

Approved by Commissioner: [Signature]
Agency: Revenue

Date: 2/21/90

Distribution (by preparer):

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Department of Revenue
Permanent Fund Dividend Division
Fiscal Note Analysis
HB 381
February 20, 1990

ANALYSIS:

Section 1 of this bill makes a very clear statement that any appropriation reduces the value of each individual dividend, and requires full disclosure of each such appropriation and its effect.

The department supports full accountability for the earnings of the Permanent Fund and supports the language of the bill. It is noted, however, that this bill does not go as far as HB 563 in adopting the recommendation of the Commission on the Future of the Permanent Fund.

Section 1 also clarifies the calculation of the dividend (page 2, line 7-10).

Section 2 makes the requirement effective in 1990. This poses no administrative difficulties.



Alaska State Legislature

HOUSE OF REPRESENTATIVES

Official Business

REPRESENTATIVE RANDY PHILLIPS
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Juneau, Alaska 99811

Memorandum

TO: Representative "Red Boucher"
Chairman, House State Affairs Committee

FROM: Representative Randy Phillips *R.E.P.*

DATE: February 20, 1990

RE: House Bill 381, entitled;
"An Act relating to the amount of a permanent fund dividend
and to disclosure of amounts by which dividends are
reduced; and providing for an effective date."

This bill would make two changes to current law:

AS.43.23.025 (a)

The first change would require that the public notice of the value of each permanent fund dividend that is published by the Commissioner of Revenue each October 1 include a statement of the amount that each individual dividend is reduced due to each appropriation from the dividend fund. Current law requires only that the costs of administering the program and the hold harmless provisions be disclosed.

AS.43.23.025 (a)(1)(E)

The second change adds a missing piece to the formula for computing the amount of the permanent fund dividend. The formula in current law ignores the costs of administering the program, the hold harmless provisions and any other appropriations from the fund. This change makes explicit in law the current practice.