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SENATE COMMITTEE REPORT

FURTHER

5/2/89

DATE TURNED INTO OFFICE 5/4/89

Mr. President:

Finance

Committee considered HB 50 (efd add)

establishing the Commission on the Future of the Permanent Fund and providing for public testimony on the use that should be made of the income of the permanent fund; efd

and recommended

- replace with _____ CS _____) same title
- or adopt _____ CS _____) new title
- attached amendment(s) and _____) technical title change (HB only)
- _____ letter of intent adopted

~~do~~ pass

do not pass

no recommendation

individual recommendations

further referral to 125.6 Adjusted note concurred in by 103.0 DOR Sen. Webling 5/5/89

FISCAL NOTE(S) zero 103.0 DOR fiscal impact appropriation no FN

new updated previous

same as previous fiscal note(s) published _____

MEMBERS SIGNING DO PASS

[Signature]

[Signature]

[Signature]

OTHER RECOMMENDATIONS

1 rule passed - no rec

[Signature] - no rec

[Signature]

Chair/ _____ signature and recommendation

Committee Backup attached

FISCAL NOTE

REQUEST:

Revision Date: _____
Title: Commission of the Future of
the Permanent Fund
Sponsor: Representative Boucher
Requestor: House State Affairs

Agency Affected: Revenue/APFC
BRU: _____
Components: _____

EXPENDITURES/REVENUES: (Thousands of Dollars)

OPERATING	FY 89	FY 90	FY 91	FY 92	FY 93	FY 94
PERSONAL SERVICES	-	-	-	-	-	-
TRAVEL	-	10.0	-	-	-	-
CONTRACTUAL	-	123.6	-	-	-	-
SUPPLIES	-	2.0	-	-	-	-
EQUIPMENT	-	-	-	-	-	-
LAND & STRUCTURES	-	-	-	-	-	-
GRANTS, CLAIMS	-	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-	-
TOTAL OPERATING	-	135.6	-	-	-	-

CAPITAL	-	-	-	-	-	-
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REVENUE	-	-	-	-	-	-
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FUNDING: (Thousands of Dollars)

GENERAL FUND	-	-	-	-	-	-
FEDERAL FUNDS	-	-	-	-	-	-
OTHER	-	135.6	-	-	-	-
TOTAL	-	135.6	-	-	-	-

POSITIONS:

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

ANALYSIS : (Attach a separate page if necessary)
(See Attachment)

Prepared by: David A. Rose *David A. Rose* Phone: 465-2047
Division: Alaska Permanent Fund Corporation Date: May 4, 1989

Approved by Commissioner: Hugh Malone *Hugh Malone* Date: May 4, 1989
Agency: Department of Revenue

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

Adopted

Continuation of Fiscal Note/Bill Analysis

House Bill No. 50

Commission on the Future of the Permanent Fund

Seven Months: (July 1, 1989 - January 31, 1990)

1. Travel

All In-State. Hearings in all four Judicial districts for 9 Members and 2 staff
Plus multiple trips for chair and staff
Includes per diem as required

10.0

2. Contractual Services

Consultants/Temporary Staff: 33.6

1 Administrative Aide @ 3,800/month

1 Secretary (part-time) @ 1,000/month

GENERAL FUND Printing: 20.0

Final report @ 15.0

Informational handouts @ 5.0

Teleconferencing: 50.0

Communications: 5.0

Tax/Telephone/Courier @ 5.0

Advertising 10.0

Equipment Rental 5.0

TOTAL CONTRACTUAL: 123.6

Continuation of Fiscal Note/Bill Analysis

House Bill No. 50

Commission of the Future of the Permanent Fund

This fiscal note calls for the use of Alaska Permanent Fund Corporation program receipts to pay the costs of the Commission on the Future of the Permanent Fund as proposed in House Bill No. 50.

If this bill passes, it is the Corporation's understanding that the Commission would be established in the Department of Revenue, within the Alaska Permanent Fund Corporation. Only on this basis would it be appropriate for the Corporation to use Permanent Fund income to pay the costs of the Commission.

The Corporation strongly opposes and will not support the concept of disbursing Alaska Permanent Fund Corporation program receipts to support the unrelated functions of other agencies. To do so would be to establish a dangerous precedent.

Introduced: 1/9/89
Referred: State Affairs and
Finance

BY BOUCHER, ULMER,
GRUENBERG, HUDSON, AND
GOLL

1 IN THE HOUSE

2 HOUSE BILL NO. 50 (efd add)

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SIXTEENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act establishing the Commission on the Future of
7 the Permanent Fund and providing for public testimony
8 on the use that should be made of the income of the
9 permanent fund; and providing for an effective date."

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

11 * Section 1. FINDINGS. The legislature finds that it is in the best
12 interest of the state for a commission to be established to gather public
13 testimony concerning the permanent fund and to report its findings and make
14 recommendations concerning the permanent fund to the governor and the
15 legislature.

16 * Sec. 2. COMMISSION ESTABLISHED. (a) There is established in the
17 Department of Revenue the Commission on the Future of the Permanent Fund
18 consisting of the chairman of the board of directors of the Alaska Perma-
19 nent Fund Corporation, the commissioner of revenue, two members of the
20 Senate appointed by the president of the Senate, two members of the House
21 of Representatives appointed by the speaker of the House, and three members
22 appointed by the governor from the public.

23 (b) The commission shall elect a chairman from among its members.

24 (c) Members of the commission serve without compensation but members
25 appointed by the governor are entitled to per diem and travel expenses as
26 authorized by law for boards and commissions under AS 39.20.180 and legis-
27 lator members are entitled to per diem and travel expenses under AS 24.-
28 10.105.

29 * Sec. 3. DUTIES OF THE COMMISSION. (a) The Commission on the Future

1 of the Permanent Fund shall conduct hearings in each judicial district of
2 the state to gather testimony from the public concerning inflation proofing
3 for the permanent fund, the permanent fund dividend program, and the other
4 uses that could be made of the income of the permanent fund. The commis-
5 sion shall use the telecommunication network to provide the opportunity for
6 maximum statewide public testimony.

7 (b) By February 1, 1990, the commission shall submit a report to the
8 governor and the legislature summarizing the public testimony and contain-
9 ing its recommendations.

10 * Sec. 4. This Act is repealed February 2, 1990.

11 * Sec. 5. This Act takes effect immediately under AS 01.10.070(c).