

S J R

72

FIRST COMMITTEE OF REFERENCE

DATE: 2/12/90

FURTHER: Judiciary
Finance

Date of 5-Day Notice: 2/15/90
(in accordance with Uniform Rule 23)

DATE TURNED INTO OFFICE: 2/26/90

L & C Committee considered

SJR 72

Proposing amendments to the Constitution of the State of Alaska creating an economic development fund.

and recommended:

- replace with _____ CS SJR 72 same title
- attached amendment(s) new title
- _____ letter of intent adopted

do pass

do not pass

no recommendation

individual recommendations

further referral to _____

ATTACHES NEW FISCAL NOTE(S):

Department(s)/Date:

Department(s)/Date:

fiscal note(s) _____
Div of Elections 2/15/90
(for SJR CS SJR 72)

zero fiscal note(s) _____

appropriation-no fiscal note

Governor's bill w/fiscal note

SIGNING DO PASS:

[Signature]

[Signature]

[Signature]

[Signature]

OTHER RECOMMENDATIONS:

[Signature] M. McC.

Chair: Signature and Recommendation

FISCAL NOTE

REQUEST:

Revision Date: 2/15/90
Title: Relating to the economic development fund.
Sponsor: Sen. Rodey
Requestor: Sen. Rodey

Agency Affected: Office of the Governor
BRU: Elections
Components: II- Primary & General Elections

EXPENDITURES/REVENUES: (Thousands of Dollars)

OPERATING	FY 91	FY 92	FY 93	FY 94	FY 95	FY 96
PERSONAL SERVICES						
TRAVEL						
CONTRACTUAL	2.2*	-0-	-0-	-0-	-0-	-0-
SUPPLIES						
EQUIPMENT						
LAND & STRUCTURES						
GRANTS, CLAIMS						
MISCELLANEOUS						
TOTAL OPERATING	2.2*	-0-	-0-	-0-	-0-	-0-
CAPITAL						
REVENUE						

FUNDING: (Thousands of Dollars)

GENERAL FUND	2.2*	-0-	-0-	-0-	-0-	-0-
FEDERAL FUNDS						
OTHER						
TOTAL	2.2*	-0-	-0-	-0-	-0-	-0-

POSITIONS:

FULL-TIME						
PART-TIME						
TEMPORARY						

ANALYSIS : (Attach a separate page if necessary)

The fiscal impact for FY 90 is -0-

- * Costs included cover 2 to 3 pages in each Official Election Pamphlet, for printing and typesetting, and costs estimated to cover computer programming requirements for vote counting purposes.

Prepared by: Kinda Edgeworth Phone: 465-4611
Division: Division of Elections Date: 2/15/90

Approved by Commissioner: [Signature] Date: 2.15.90
Agency: Division of Elections

Distribution (by preparer):

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

CONTINUATION OF FISCAL NOTE ANALYSIS

For Bill/Resolution No. SJR 72

However, these costs are based on the assumption that all candidates and issues will fit on three ballot cards, which is the norm. It should be noted, however that should the inclusion of this issue require a 4th ballot to be printed, the cost increase would have to be calculated at 16 cents per ballot x approximately 320,000 voters. The total cost of printing the additional ballot card would be \$51.2

Under these circumstances the fiscal note would be:

53.4

Patrick M. Rodey
Senator

Alaska State Legislature



Senate

3111 C. St., Suite 510
Anchorage, Alaska 99503
(907) 561-7618

During Session:
P.O. Box V
Juneau, Alaska 99811
(907) 465-3793

DATE: February 23, 1990
TO: Senator Dick Eliason, Chair
Senate Labor and Commerce Committee
FROM: Senator Pat Rodey
SUBJECT: SJR 72 - Economic Development Fund

The purpose of this legislation is to expand the opportunities for new development and redevelopment that would have a positive impact on the State of Alaska.

The Economic Development Fund would use one-quarter of one percent of the annual receipts of the State taxes on oil and gas. In fiscal year 1989 the State collected \$950 million in oil and gas taxes which would have translated in to approximately \$2.38 million available to the Fund.

Along with the annual deposits in to the fund any earnings or repayments that the fund receives from its activity would go back into the fund. This will enable the fund to develop a stable and ongoing source of investments dollars.

The Board of Directors would operate similar to the Board of Directors of the Permanent Fund Corporation. They would set up the guidelines for a prudent investment policy with the guidance of the Legislature.