

SB372

HOUSE COMMITTEE REPORT

(11)

Date Referred: April 10, 1992

FURTHER REFERRALS:

Date of Committee Action: 5/9/92

The FINANCE Committee considered:

SB 372

SENATE BILL NO. 372

DISCLOSURE BY CERTAIN FISCAL OFFICERS

"An Act requiring the state's investment officers and the state comptroller, in the Department of Revenue, to comply with the requirements of AS 39.50."

RECOMMENDATIONS: [] the same title
 be replaced with _____ [] a new title

[] have attached amendments(s)

do pass

[] do not pass

[] no recommendations

[] individual recommendations

[] additional referral to the _____ Committee

ADOPTS: _____ letter of Intent

ATTACHES NEW FISCAL NOTE(S): _____ (Dept)

APPROVES PREVIOUS: _____ (Dept/Date)

[] fiscal impact _____

[] fiscal note(s) _____

[] zero fiscal note _____

zero fiscal note(s) DDR 1127192

SIGNING <u>DO</u> PASS	DP	OTHER RECOMMENDATIONS	DNP	NR	AM
<u>EPonachean</u> Maclean	✓				
<u>Mark Boyer</u> Boyer	X				
<u>Fay Brown</u> Brown	✓				
<u>Mike Gavara</u> Gavara	✓				
<u>Boyer</u> Koponen	✓				
<u>Tamara Barnes</u> Barnes	X				
<u>ROD E. Phillips</u> Phillips	✓				
<u>F. Ulmer</u> Ulmer	X				
<u>Bob Sharp</u> Sharp	X				
<u>Paul J. ...</u>	X				

Mike Gavara EPonachean
 CHAIRMAN'S SIGNATURE

STATE OF ALASKA
1992 LEGISLATIVE SESSION

Bi. Version: SA 372
(S) Publish Date: 1-27-92

Revision Date: _____ Department Affected: REVENUE
Title: State Investment Officers BRU: Revenue Operations
comply with AS 39.50 Component: Treasury Management

Sponsor: _____
Requestor: _____

COMPONENT SERIAL NO.	0	1	2	1
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EXPENDITURES/REVENUES: (Thousands of Dollars)

OPERATING	FY 93	FY 94	FY 95	FY 96	FY 97	FY 98
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
LAND & 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
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REVENUE	0	0	0	0	0	0
FUND SOURCE:	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
FUND SOURCE:	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

Estimate of current year impact: _____

ANALYSIS: (Attach a separate page if necessary.)

Prepared By: Darrel J. Rexwinkel Phone: 465-2300
Division: Treasury Date: 12/10/91
Approved by Commissioner: Darrel J. Rexwinkel *Darrel J. Rexwinkel*
Agency: Department of Revenue Date: _____

SENATE BILL NO. 372

IN THE LEGISLATURE OF THE STATE OF ALASKA

SEVENTEENTH LEGISLATURE - SECOND SESSION

BY THE SENATE RULES COMMITTEE BY REQUEST OF THE GOVERNOR

Introduced: 1/27/92
Referred: ETR, State Affairs

A BILL

FOR AN ACT ENTITLED

1 "An Act requiring the state's investment officers and the state comptroller, in the
2 Department of Revenue, to comply with the requirements of AS 39.50."

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

4 * Section 1. AS 39.50.020 is amended to read:

5 Sec. 39.50.020. REPORT OF FINANCIAL AND BUSINESS INTERESTS. (a) A
6 judicial officer, commissioner, chairman or member of a state commission or board specified in
7 AS 39.50.200(b), a person hired or appointed as head or deputy head of, or director of a division
8 within, a department in the executive branch, a person appointed as assistant to the governor, a
9 state investment officer and the state comptroller in the Department of Revenue, and a
10 municipal officer, shall file a statement giving income sources and business interests, under oath
11 and on penalty of perjury, within 30 days after taking office as a public official. Candidates for
12 state elective office shall file such a statement with the director of elections at the time of filing
13 a declaration of candidacy or within 30 days of the filing of any nominating petition, or within
14 30 days of becoming a candidate by any other means. Candidates for elective municipal office

1 shall file such a statement at the time of filing a nominating petition, declaration of candidacy,
2 or other required filing for the elective municipal office. Refusal or failure to file within the time
3 prescribed shall require that the candidate's filing fees, if any, and filing for office be refused or
4 that a previously accepted filing fee be returned and the candidate's name removed from the
5 filing records. A statement shall also be filed by public officials no later than April 15 or 15
6 days after the person files a federal income tax return in each following year, whichever comes
7 first. Persons who, on or after December 11, 1974, were members of boards or commissions not
8 named in AS 39.50.200(b) are not required to file financial statements.

9 (b) The governor, lieutenant governor, members of the legislature, judicial officers, each
10 commissioner, head or deputy head of, or director of a division within, a department in the
11 executive branch, assistant to the governor, state investment officers and the state comptroller
12 in the Department of Revenue, or chairman or member of a commission or board required to
13 report under this chapter, shall file the statement with the Alaska Public Offices Commission.
14 Candidates for the office of governor, lieutenant governor, and the legislature shall file the
15 statement under AS 15.25.030 or 15.25.180. Municipal officers, and candidates for elective
16 municipal office, shall file with the municipal clerk or other municipal official designated to
17 receive their filing for office. All statements required to be filed under this chapter are public
18 records.

19 * Sec. 2. AS 39.50.200(a)(8) is amended to read:

20 (8) "public official" means a judicial officer, a member of the legislature, the
21 fiscal analyst of the legislative finance division, the legislative auditor of the legislative audit
22 division, the executive director of the Legislative Affairs Agency and the directors of the
23 divisions within the Legislative Affairs Agency, the governor, the lieutenant governor, a person
24 hired or appointed as the head or deputy head of, or director of a division within a department
25 in the executive branch, an assistant to the governor, chairman or member of a state commission
26 or board, state investment officers and the state comptroller in the Department of Revenue,
27 the executive director of the Alaska Tourism Marketing Council, and each appointed or elected
28 municipal officer;

29 * Sec. 3. TRANSITION. Notwithstanding the filing deadline set by AS 39.50.020(a), a person
30 employed by the Department of Revenue as an investment officer or as the state comptroller on the
31 effective date of this Act shall file the statement required by AS 39.50.020(a) within 30 days after the

1 effective date of this Act.

SB 372

Senate Bill 372 is an Act requiring the state's investment officers and the state comptroller, in the Department of Revenue, to comply with the requirements of AS 39.50, the Executive Branch Ethics statutes.

This legislation requires the state's investment officers and the state comptroller to file a statement giving income sources and business interests with APOC upon taking office. These individuals make significant independent decisions concerning financial management of various state funds. The filing of these potential conflict of interest statements allow for prudent management of the state's resources.

SB 372 received three "do pass" in the Senate Ethics Committee and four "do pass" in the Senate State Affairs Committee. It has a zero fiscal note.



Official Business

Alaska State Legislature

Senate

SPECIAL COMMITTEE ON ETHICS REFORM


Senator Virginia Collins

Pouch V
State Capitol
Juneau, Alaska 99811

April 8, 1992

MEMORANDUM

TO: Members of the Senate

FROM: Senator Virginia Collins, Chair 
Special Committee on Ethics Reform

SUBJECT: SB 372 - requires investment officers and the state comptroller to comply with AS 39.50

Senate Bill 372 adds state investment officers and the state comptroller to comply to the list of public officials required to comply with the Executive Branch ethics statutes.

This legislation requires the state's investment officers and the state comptroller to file a statement giving income sources and business interests with APOC upon taking office. These individuals make significant independent decisions concerning financial management of various state funds. The disclosure of potential conflicts of interest allow for prudent management of the state's resources.

SB 372 received three "do pass" recommendations from the Special Committee on Ethics Reform and four "do pass" recommendations from the State Affairs Committee. The bill has a zero fiscal note.

WALTER J. HICKEL
GOVERNOR



STATE OF ALASKA
OFFICE OF THE GOVERNOR
JUNEAU

January 27, 1992

*The Honorable Richard I. Eliason
President of the Senate
Alaska State Legislature
State Capitol
Juneau, AK 99801-1182*

Dear President Eliason:

Under the authority of art. III, sec. 18 of the Alaska Constitution, I am transmitting a bill that would require investment officers and the comptroller in the Department of Revenue to comply with the disclosure requirements and financial gain and representation prohibitions of Alaska's conflict of interest law, AS 39.50.

I am aware of no problems with these officials regarding conflicts of interest. However, given that the comptroller's duties include examining, auditing, and reporting on the state's financial condition, and that the investment officers' duties include investing the state's money, and managing the state's cash and debt, a requirement that they report their business interests and income sources is clearly warranted. Making the investment officers and the comptroller subject to the financial gain and representation prohibitions (AS 39.50.090) ensures that the highest standard of conduct will continue to be maintained.

I urge your prompt and favorable action on this bill.

Sincerely,

A handwritten signature in cursive script that reads "Walter J. Hickel".

Walter J. Hickel
Governor