

SB

34.6

SENATE COMMITTEE REPORT
FIRST COMMITTEE OF REFERRAL

DATE: 1/13/92

FURTHER: Finance

Date of 5-Day Notice: Waived
(in accordance with Uniform Rule 23)

DATE TURNED
INTO OFFICE: Feb 11, 1992

Resources Committee considered SENATE BILL NO. 346

Appropriation for a loan to the Alaska Fisheries Development Foundation for a commercial fisheries development endowment; efd.

and recommends:

replace with _____ CS _____ (_____)

attaches amendment(s)

adopts _____ Letter of Intent

further referral to the _____

same title
 new title
 technical
title change
(HB only)

do pass

do not pass

no recommendation

individual recommendations

NEW FISCAL NOTES: Dept/Date

zero fiscal notes _____

fiscal notes _____

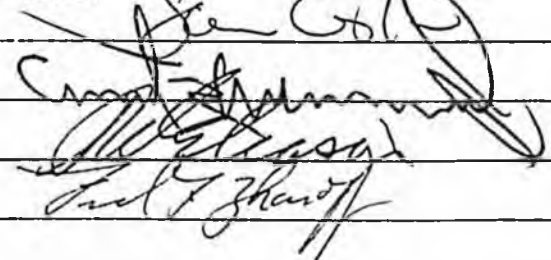
PREVIOUS FISCAL NOTES: Dept/Date

Governor's bill with fiscal notes:
zero fiscal notes _____

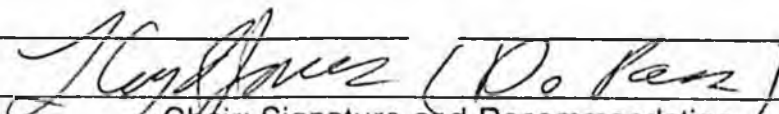
fiscal notes _____

appropriation--no fiscal note

DO PASS:



OTHER RECOMMENDATIONS:


Chair: Signature and Recommendation

FISCAL NOTE

STATE OF ALASKA
1992 LEGISLATIVE SESSION

BILL NO. SB 345 and SB 3

Revision Date: 1/27/92
Title: Commercial Fisheries Development
Endowments

Department Affected: Fish and Game
BRU: Commercial Fisheries
Component: Commercial Fisheries

Sponsor: Senator Zharoff
Requestor: Senate Resources Committee

COMPONENT SERIAL NO.

	4	5	9
--	---	---	---

EXPENDITURES/REVENUES: (Thousands of Dollars)

OPERATING	FY 93	FY 94	FY 95	FY 96	FY 97	FY 98
PERSONAL SERVICES	0					
TRAVEL	0					
CONTRACTUAL	0					
SUPPLIES	0					
EQUIPMENT	0					
LAND & STRUCTURES	0					
GRANTS, CLAIMS	0					
MISCELLANEOUS	0					
TOTAL OPERATING	0	0	0	0	0	0
CAPITAL	0	0	0	0	0	0
REVENUE	0	0	0	0	0	0
FUND SOURCE:						

FUNDING: (Thousands of Dollars)

GENERAL FUND						
FEDERAL FUNDS						
OTHER						
FUND SOURCE:						
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: None

ANALYSIS: (Attach a separate page if necessary.)

Prepared By: Bob Clasby Phone: 465-4210
Division: Commercial Fisheries Date: 1/27/92

Approved by Commissioner: Clint K. Reiner
Agency: Dept. of Fish and Game Date: 1/27/92

Fiscal Note
Dept of Fish + Game

SB 345 (346): "An Act relating to Fisheries Development
Endowment Loans."

SB 345 establishes a new program that allows the department to make loans to establish endowments for support of commercial fisheries development research projects in the state. The loans would be made to nonprofit corporations incorporated for the purpose of promoting the development of commercial fisheries in the state. The loans would be ten-year, zero interest, unsecured loans due in full at maturity. Recipients would be required to provide financial information relating to the endowment and would be subject to audit by the legislative auditor.

SB 346 would appropriate \$5,000,000 to the department for the purpose of making a loan under this program to the Alaska Fisheries Development Foundation.

The department is neutral on this legislation.

Glenn A. Olds

Glenn A. Olds, Commissioner *for*

Date: 2-3-92

GAO/BC/dgl1363D-3
013192a

Position Paper



SENATOR FRED F. ZHAROFF
ALASKA STATE LEGISLATURE

P. O. BOX 405, KODIAK, ALASKA 99615 (907) 486-5259

DURING SESSION:

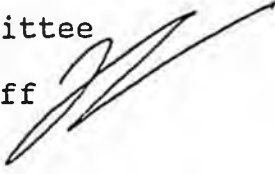
P. O. BOX V, JUNEAU, ALASKA 99811 • (907) 485-3473 • 485-3474

DISTRICT N

ALASKA PENINSULA • ALEUTIAN CHAIN • BRISTOL BAY • KODIAK ISLAND • LAKE CLARK/LAKE ILIAMNA • PRIBILOF ISLANDS • SHUMAGIN ISLANDS

MEMORANDUM

TO: Senator Lloyd Jones
Chairman
Senate Resources Committee

FROM: Senator Fred F. Zharoff 

DATE: February 3, 1992

RE: Senate Bill 346 - "An Act making an appropriation for a loan to the Alaska Fisheries Development Foundation for a commercial fisheries development endowment; and providing for an effective date."

BILL SUMMARY: SB 346 appropriates \$5 million to the Department of Commerce and Economic Development to use for a commercial fisheries development endowment loan for the Alaska Fisheries Development Foundation. The commercial fisheries development endowment loan is established in a companion bill, SB 345.

The appropriation is contingent on the Alaska Legislature's passage and the governor's approval of a bill creating the commercial fisheries development endowment loan program.

FISCAL IMPACT: Fiscal notes requested from the Department of Commerce and Economic Development and the Department of Fish and Game.

PREVIOUS ACTION: Introduced on Jan. 13, 1992.

BACKGROUND INFORMATION: The Alaska Fisheries Development Foundation would fund its operations from the income generated by the \$5 million. The principal would be protected so that it could be returned to the state upon the expiration of the loan. AFDF would supplement this money with an active fundraising campaign aimed at building an endowment with private donations.

Due to decreasing federal funding (Saltonstall-Kennedy grant monies), AFDF needs a new source of funds if it is to continue with its mission of developing new fisheries, new seafood processing techniques, and new seafood products in Alaska.

Based on its impressive track record -- innovative new processing techniques for surimi, flatfish, and flounder -- AFDF is worthy of consideration for state support.

With this funding, AFDF will also be able to pursue research and development projects for salmon, which does not now meet the criteria for federal grant monies because it is considered a developed species.

ATTACHED BACKUP INFORMATION:

1. Sectional analysis.

All the backup submitted for SB 345 also applies to SB 346.



SENATOR FRED F. ZHAROFF

ALASKA STATE LEGISLATURE

P. O. BOX 405, KODIAK, ALASKA 99815 (907) 486-5250

DURING SESSION:

P. O. BOX V, JUNEAU, ALASKA 99811 • (907) 485-3473 • 465-3474

DISTRICT N

ALASKA PENINSULA • ALEUTIAN CHAIN • BRISTOL BAY • KODIAK ISLAND • LAKE CLARK/LAKE ILIAMNA • PRIBILOF ISLANDS • SHUMAGIN ISLANDS

SECTIONAL ANALYSIS

Senate Bill No. 345

"An Act making an appropriation for a loan to the Alaska Fisheries Development Foundation for a commercial fisheries development endowment; and providing for an effective date."

SECTION 1

LEGISLATIVE FINDINGS.

Explains the purpose of the bill.

SECTION 2

Appropriates \$5 million from the general fund to the Department of Commerce and Economic Development for a commercial fisheries development endowment loan to the Alaska Fisheries Development Foundation. This is contingent on the passage of SB 345 or similar legislation.

SECTION 3

Immediate effective date.

Sectional Analysis