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January 29, 1993

Hon. Tim Kelly, Chair
Senator Labor and Commerce Committee
Alaska State Legislature
Room 101, Capitol Building
Juneau, Alaska 99801-1182

Re: SB 66 (limited partnerships)

Dear Sen. Kelly:

SB 66 (limited partnerships) has been referred to your committee, and I would appreciate your scheduling a hearing on it as soon as possible.

This bill is a vital element in the completion of the updating of Alaska's 1917 version of the Uniform Limited Partnership Act. It picks up the National Conference of Commissioners on Uniform State Laws' 1985 amendments to the modern Act that were omitted from the bill passed by the legislature last year (ch. 128, SLA 1992).

The bill has a July 1, 1993 effective date, which coincides perfectly with the effective date of last year's enactment. So we will be able to have a completed update of our Uniform Limited Partnership Act this summer.

The heart of the bill is sec. 1. It substitutes the "notice" form (i.e., "short form") of the certificate of limited partnership for the old "long form" certificate. It thus recognizes modern-day types and uses of limited partnerships, conforms to the national standard, and facilitates doing business by means of this kind of entity in Alaska.

Thank you for considering this matter.

Yours truly,

Arthur H. Peterson
Arthur H. Peterson
Uniform Law Commissioner
for Alaska

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FISCAL NOTE

STATE OF ALASKA 1993 LEGISLATIVE SESSION

BILL NO. SB66

Revision Date: _____ Department Affected: Natural Resources
 Title: "An Act relating to limited partnerships; and providing for an effective date." BRU: Management and Administration
 Components: Recorder's Office
 Sponsor: Senator Duncan
 Requestor: Senator Duncan Component Serial No. 802

EXPENDITURES/REVENUES: (Thousands of Dollars)

OPERATING	FY 94	FY 95	FY 96	FY 97	FY 98	FY 99
PERSONAL SERVICES						
TRAVEL						
CONTRACTUAL						
SUPPLIES						
EQUIPMENT						
LAND&STRUCTURES						
GRANTS, CLAIMS						
MISCELLANEOUS						
TOTAL OPERATING	0.0	0.0	0.0	0.0	0.0	0.0

CAPITAL						
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REVENUE fund source:						
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FUNDING: (Thousands of Dollars)

1002 Federal Receipts						
1003 GF Match						
1004 GF						
1005 GF/Program Receipts						
1006 GF/MHTIA						
Other						
TOTAL	0.0	0.0	0.0	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 (FY93) Impact: \$ No fiscal impact anticipated

ANALYSIS: (Attach a separate page if necessary)
 In 1992, legislation transferred the responsibility for accepting limited partnership filings to one Department of Commerce and Economic Development (DCED), effective July 1, 1993. DNR has already completed the filming of all limited partnership records presently in our custody and all records will be turned over to DCED by July 1. Therefore, the changes in the limited partnership laws as proposed by SB66 would have no effect on the Recorder's Office as the filing function will be fully assumed by DCED by July 1, 1993.

Prepared by: Sharon Young Phone: 762-2437
 Division: Recorder's Office Date: 8-Feb-93
 Approved by Commissioner Glenn A. Olds Date: 2/9/93
 Agency: Department of Natural Resources

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FISCAL NOTE

STATE OF ALASKA
1994 LEGISLATIVE SESSION

BILL NO. SB 66

Revision Date: _____
 Title: An Act relating to limited partnerships

 Sponsor: Senator Duncan
 Requestor: _____

Department Affected: Commerce and Economic Development
 BRU: Banking, Securities and Corporations
 Component: _____

COMPONENT SERIAL NO. 1233

Expenditures/Revenues:

OPERATING EXPENDITURES	FY 95	FY 96	FY 97	FY 98	FY 99	FY 00
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 EXPENDITURES	0	0	0	0	0	0
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CHANGE IN REVENUES ()	0	0	0	0	0	0
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FUND SOURCE

1002 Federal Receipts	0	0	0	0	0	0
1003 GF Match	0	0	0	0	0	0
1004 GF	0	0	0	0	0	0
1005 GF/Program Receipts	0	0	0	0	0	0
1006 GF/MHTIA	0	0	0	0	0	0
Other	0	0	0	0	0	0
TOTAL	0	0	0	0	0	0

Estimate of current year (FY 94) cost: \$ 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: (Attach a separate page if necessary.)

Prepared by: Willis F. Kirkpatrick, Director
 Division: Banking, Securities and Corporations

Phone: 465-2521
 Date: _____

Approved by Commissioner: Paul Fuhs
 Agency: Commerce and Economic Development

Date: 12/4/93

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