

SB

186

SFIN

FILE



Alaska State Legislature
Senate

Office of the Secretary

OFFICIAL BUSINESS

PO BOX V
CAPITOL BUILDING
JUNEAU ALASKA 99811

FOR YOUR IMMEDIATE ATTENTION

DATE:

4/11/96

TO SENATE COMMITTEE:

Finance

FROM: Office of the Senate Secretary

The Chairman of the above-referenced Committee has waived the Committee referral on the following bill(s):

SB 186 - Limited Liability Partnerships

~~Please give the bill file(s) to the page delivering this message for forwarding to the next Committee of referral.~~

Thank you for your prompt attention to this request.

JR/11

FISCAL NOTE

STATE OF ALASKA
1996 LEGISLATIVE SESSION

BILL NO. SB 186

Revision Date: _____
Title: Limited Liability Partnerships

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

Sponsor: Senate Labor & Commerce
Requestor: Senate Labor & Commerce

COMPONENT SERIAL NO. 1233

Expenditures/Revenues (Thousands of Dollars)

OPERATING EXPENDITURES	FY 97	FY 98	FY 99	FY 00	FY 01	FY 02
PERSONAL SERVICES						
TRAVEL						
CONTRACTUAL						
SUPPLIES						
EQUIPMENT						
LAND & STRUCTURES						
GRANTS, CLAIMS						
MISCELLANEOUS						
TOTAL OPERATING	00	00	00	00	00	00

CAPITAL EXPENDITURES						
----------------------	--	--	--	--	--	--

CHANGE IN REVENUES	800	840	1040	1090	1150	1210
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FUND SOURCE (Thousands of Dollars)

1002 Federal Receipts						
1003 GF Match						
1004 General Fund						
1005 GF/Program Receipts						
1006 GF/MHTIA						
Other						
TOTAL	00	00	00	00	00	00

Estimate of any current year (FY 96) cost: \$ _____

POSITIONS

FULL-TIME	
PART-TIME	
TEMPORARY	

ANALYSIS: (Attach a separate page if necessary)

The revenue figures are based upon the current number of Limited Liability Companies that have filed with the State of Alaska under the Limited Liability Act since July 1, 1995. Using those figures, the department estimates that approximately 324 Limited Liability Partnerships (LLP) would file in FY 1997, and would increase at 5% per year. Starting in FY 99, the revenue figure anticipates additional revenue derived from biennial license renewal fees.

Prepared by: William F. Kirkpatrick, Director
Division: Banking, Securities and Corporations
Approved by Commissioner: William L. Hensley
Agency: Commerce and Economic Development

Phone: 465-2521
Date: 2-6-96
Date: 2-7-96

PREPARER TO PROVIDE ALL DISTRIBUTION COPIES TO GOVERNOR'S LEGISLATIVE OFFICE
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Senate Finance Committee

To: Larry Stevens

From: Kathy

Date: 2-8-96

Subject: Bill Number: SB 186 Version: _____

Fiscal Note WITHOUT a Senate Finance Committee Referral

Title: Limited Liability Partnerships

Referrals: L & C, Jud.

Sponsor(s): Senate L & C

Department: DC & ED

BRU: Banking, Sec. & Corporations

Component: " " "

Comments: ⊖ Fiscal Note
indicates \$80.0
revenue.

Attachments:

- Fiscal Note(s)
- Bill History from BASIS

CURRENT STATUS: (S) L&C

	JRN-DATE	JRN-PAGE		ACTION
1	05/16/95	1899	(S)	READ THE FIRST TIME - REFERRAL(S)
2	05/16/95	1899	(S)	L&C, JUD

SELECTION=>

PF1	PF2	PF3	PF4	PF5	PF6	PF7	PF8	PF9	PF10	PF11	PF12
HELP	SUBJ	EXIT	MENU	TEXT	PRINT	BWD	FWD	CMT/JRNL	FIRST	LAST	QUIT
48		H						==PC LINE 22 COL 14			

FISCAL NOTE

No. 1
 Bill Version: CSSB 186(L+C)
 (S) Publish Date: 3/18/96

STATE OF ALASKA
 1996 LEGISLATIVE SESSION

Revision Date: _____
 Title: Limited Liability Partnerships
 Sponsor: Senate Labor & Commerce
 Requestor: Senate Labor & Commerce

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

COMPONENT SERIAL NO. 1233

Expenditures/Revenues

(Thousands of Dollars)

OPERATING EXPENDITURES	FY 97	FY 98	FY 99	FY 00	FY 01	FY 02
PERSONAL SERVICES						
TRAVEL						
CONTRACTUAL						
SUPPLIES						
EQUIPMENT						
LAND & STRUCTURES						
GRANTS, CLAIMS						
MISCELLANEOUS						
TOTAL OPERATING	00	00	00	00	00	00

CAPITAL EXPENDITURES						
-----------------------------	--	--	--	--	--	--

CHANGE IN REVENUES	800	840	1040	1090	1150	1210
---------------------------	-----	-----	------	------	------	------

FUND SOURCE

(Thousands of Dollars)

FUND SOURCE	FY 97	FY 98	FY 99	FY 00	FY 01	FY 02
1002 Federal Receipts						
1003 GF Match						
1004 General Fund						
1005 GF/Program Receipts						
1006 GF/MHTIA						
Other						
TOTAL	00	00	00	00	00	00

Estimate of any current year (FY 96) cost: \$ _____

POSITIONS

FULL-TIME						
PART-TIME						
TEMPORARY						

ANALYSIS: (Attach a separate page if necessary)

The revenue figures are based upon the current number of Limited Liability Companies that have filed with the State of Alaska under the Limited Liability Act since July 1, 1995. Using these figures, the department estimates that approximately 324 Limited Liability Partnerships (LLP) would file in FY 1997, and would increase at 5% per year. Starting in FY 99, the revenue figure anticipates additional revenue derived from biennial license renewals.

Prepared by: William F. Kiepschick, Director
 Division: Banking, Securities and Corporations
 Approved by Commissioner: William L. Hensley
 Agency: Commerce and Economic Development

Phone: 465-2521
 Date: 2-6-96
 Date: 2-7-96

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2/2/96

Revision Date: _____ Dept. Affected: Revenue
 Title: Limited Liability Partnerships BRU: Audit Operations
 Component: Income and Excise Audit
 Sponsor: (S) Labor & Commerce
 Requestor: (S) Labor & Commerce COMPONENT SERIAL NO. 113

Expenditures/Revenues: (Thousands of Dollars)

OPERATING EXPENDITURES	FY 97	FY 98	FY 99	FY 00	FY 01	FY 02
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 EXPENDITURES						
CHANGE IN REVENUES ()						

FUND SOURCE (Thousands of Dollars)

1002 Federal Receipts						
1003 GF Match						
1004 GF						
1006 GF/Program Receipts						
1007 GF/Mental Health						
Other						
TOTAL	0.0	0.0	0.0	0.0	0.0	0.0

Estimate of any current year (FY96) cost: 0

POSITIONS:

FULL-TIME					
PART-TIME					
TEMPORARY					

ANALYSIS: (Attach a separate page if necessary)

SB 186 would amend AS 32.05, the Uniform Partnership Act, to provide for registered limited liability partnerships in Alaska. Under existing law, AS 32.05.100, partners are jointly and severally liable for wrongful acts or omissions of a partner and jointly liable for debts and obligations of the partnership. Under the new provisions of AS 32.05.100(b) proposed in SB 186, a partner is not liable for debts, obligations, and liabilities of the partnership that arise from negligence, wrongful act, wrongful omissions, malpractice, or misconduct committed by another partner or by an employee or agent of the partnership.

The change in a partner's legal liability does not change their current tax status. Basically all partnerships do not pay Alaska corporation income tax and we do not tax individual (partner income) so this bill has no effect on tax revenues.

Prepared by: Robert Bartholomew, Deputy Director
 Division: Income and Excise Audit
 Approved by Commissioner: *[Signature]*
 Agency: Department of Revenue
 Phone: 465-2320
 Date: 1/30/96
 Date: 1/30/96

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SENATE COMMITTEE REPORT

First Committee of Referral

DATE: 2/13/96

FURTHER: Judiciary
Finance

Date of 5-Day Notice: 3/22/96
(in accordance with Uniform Rule 23)

DATE TURNED INTO OFFICE: 3/18/99

The Labor & Commerce Committee considered SB 186

Relating to limited liability partnerships.

FD

and recommends:

- be replaced with _____ CS SB186 (lic)
- adopt previous _____ CS _____
- attached amendment(s)
- adopt Letter of Intent by _____ Committee
- further referral to the _____ Committee

- Senate Bill:
- same title
 - new title
- House Bill:
- same title
 - technical title
 - new: SCR# _____

SIGNING DO PASS	DP	OTHER RECOMMENDATIONS	NR	DNP	AM
<i>John Ferguson</i>	<input checked="" type="checkbox"/>	<i>[Signature]</i>	<input type="checkbox"/>		
		<i>[Signature]</i>	<input checked="" type="checkbox"/>		
CHAIR: <i>[Signature]</i>	<input checked="" type="checkbox"/>	CHAIR:			

NEW FISCAL NOTE(S):

Department	Date	Zero	Fiscal
<i>[Signature]</i>			

PREVIOUS FISCAL NOTE(S):*

new CS

Department	Date	Zero	Fiscal
<i>DCED</i>	<i>2/6/96</i>	<input checked="" type="checkbox"/>	<i>800</i> <i>Rever</i>

APPROPRIATION -- no fiscal note

*include fiscal notes accompanying Governor's bill



Official Business

Alaska State Senate

Senate Finance Committee

Mail Stop 3100
State Capitol
Juneau, Alaska 99801-1182

MEMORANDUM

TO: Senator Drue Pearce, President
Alaska State Senate

FROM: Senator Rick Halford, Co-Chair
Senate Finance Committee *RH*

DATE: February 9, 1996

SUBJECT: SB 186, Fiscal Note(s) WITHOUT a Finance Committee Referral

A revenue fiscal note has been issued by the Department of Commerce & Economic Development for SB 186, Limited Liability Partnerships, which was referred to the Senate Labor & Commerce and Judiciary committees.

Please add a referral to the Senate Finance committee.

Thank you.

Attachment(s)

cc: Senator Mike Miller, Chairman
Senate Rules Committee
Attn: Mary Gore

Sen. Kelly

RH/lb

COPY

Senate Finance Committee

To: Larry Stevens

From: Kathy

Date: 2-8-96

Subject: Bill Number: SB 186 Version: _____

Fiscal Note WITHOUT a Senate Finance Committee Referral

Title: Limited Liability Partnerships

Referrals: L+C, Jud.

Sponsor(s): Senate L+C

Department: DC+ED

BRU: Banking, Sec. + Corporations

Component: " " "

Comments: Fiscal Note

indicates \$80.0

revenue.

Attachments:

- Fiscal Note(s)
- Bill History from BASIS