

**SB**

**118**

**SFIN**

**FILE**

FISCAL NOTE

No. 1  
Bill Version: SB 118  
(S) Publish Date: 5/2/97

Revision Date: \_\_\_\_\_ Dept. Affected: Revenue  
Title: Alaska Permanent Fund Corp. Investments BRU: Alaska Permanent Fund Corporation  
Component: Alaska Permanent Fund Corporation  
Sponsor: Senate Rules Committee / LBA  
Requestor: (S) STA COMPONENT SERIAL NO. 109

Expenditures/Revenues:

(Thousands of Dollars)

OPERATING EXPENDITURES	FY 98	FY 99	FY 00	FY 01	FY 02	FY 03
PERSONAL SERVICES						
TRAVEL						
CONTRACTUAL	4,265.0	4,986.0	6,118.0	7,278.0	8,508.0	9,863.0
SUPPLIES						
EQUIPMENT						
LAND & STRUCTURES						
GRANTS, CLAIMS						
MISCELLANEOUS						
<b>TOTAL OPERATING</b>	<b>4,265.0</b>	<b>4,986.0</b>	<b>6,118.0</b>	<b>7,278.0</b>	<b>8,508.0</b>	<b>9,863.0</b>

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

CHANGE IN REVENUES ( )						
------------------------	--	--	--	--	--	--

FUND SOURCE

(Thousands of Dollars)

1002 Federal Receipts						
1003 GF Match						
1004 GF						
1005 GF/Program Receipts						
1037 GF/Mental Health						
Other-Corporate Receipts	4,265.0	4,986.0	6,118.0	7,278.0	8,508.0	9,863.0
<b>TOTAL</b>	<b>4,265.0</b>	<b>4,986.0</b>	<b>6,118.0</b>	<b>7,278.0</b>	<b>8,508.0</b>	<b>9,863.0</b>

Estimate of any current year (FY97) cost \$ 586.0

POSITIONS:

FULL-TIME						
PART-TIME						
TEMPORARY						

ANALYSIS: (Attach a separate page if necessary)

SB118 as proposed amends AS 37.13.120(f) which established the Alaska Permanent Fund Corporation's legal investment classes and their respective level of authorization. SB118 increases the percentage level of domestic and nondomestic corporate stocks to 60% of the total investments of the fund.

The projected costs above are calculated based on a 60% exposure to domestic and nondomestic stocks with 35% invested in passive manager accounts and the remaining in active portfolios.

Prepared by: Peter A. Bushre *Peter A. Bushre* Phone: 465-3172  
Division: Alaska Permanent Fund Corporation Date: March 18, 1997  
Approved by Commissioner: Wilson L. Condon *Wilson L. Condon* Date: March 18, 1997  
Agency: Revenue

PREPARER TO PROVIDE ALL DISTRIBUTION COPIES TO GOVERNOR'S LEGISLATIVE OFFICE

For further distribution information call the Governor's Legislative Office

Revision Date: \_\_\_\_\_ Dept. Affected: \_\_\_\_\_ Revenue \_\_\_\_\_  
 Title: Alaska Permanent Fund Corporation Investments BRU: Permanent Fund Corporation  
 Component: Permanent Fund Corporation  
 Sponsor: (S) Rules / LB&A  
 Requestor: (S) FIN COMPONENT SERIAL NO. 109

Expenditures/Revenues:

(Thousands of Dollars)

OPERATING EXPENDITURES	FY 99	FY 00	FY 01	FY 02	FY 03	FY 04
PERSONAL SERVICES						
TRAVEL						
CONTRACTUAL	4,265.0	4,986.0	6,118.0	7,278.0	8,508.0	9,863.0
SUPPLIES						
EQUIPMENT						
LAND & STRUCTURES						
GRANTS, CLAIMS						
MISCELLANEOUS						
<b>TOTAL OPERATING</b>	<b>4,265.0</b>	<b>4,986.0</b>	<b>6,118.0</b>	<b>7,278.0</b>	<b>8,508.0</b>	<b>9,863.0</b>

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

CHANGE IN REVENUES ( )						
------------------------	--	--	--	--	--	--

FUND SOURCE

(Thousands of Dollars)

1002 Federal Receipts						
1003 GF Match						
1004 GF						
1001 CBRF						
1048 University of AK receipts						
Other - Corporate Receipts	4,265.0	4,986.0	6,118.0	7,278.0	8,508.0	9,863.0
<b>TOTAL</b>	<b>4,265.0</b>	<b>4,986.0</b>	<b>6,118.0</b>	<b>7,278.0</b>	<b>8,508.0</b>	<b>9,863.0</b>

Estimate of any current year cost \$ 586.0

POSITIONS:

FULL-TIME						
PART-TIME						
TEMPORARY						

ANALYSIS: (Attach a separate page if necessary)

SB 118 as proposed amends AS 37.13.120(i) which established the Alaska Permanent Fund Corporation's legal investment classes and their respective level of authorization. SB 118 increases the percentage level of domestic and non-domestic corporate stocks to 60% of the total investments of the fund.

The projected costs above are calculated based on a 60% exposure to domestic and non-domestic stocks with 35% invested in passive manager accounts and the remaining in active portfolios.

Prepared by: Peter A. Bushre  
 Division: Alaska Permanent Fund Corporation  
 Approved by Commissioner: Wilson L. Condon *Ross A. Kenney*  
 Agency: Revenue

Phone: 465-3172  
 Date: January 8, 1998  
 Date: January 8, 1998

PREPARER TO PROVIDE ALL DISTRIBUTION COPIES TO GOVERNOR'S LEGISLATIVE OFFICE

For further distribution information call the Governor's Legislative Office