

HB

283

HFIN

FILE

FISCAL NOTE

STATE OF ALASKA
2005 LEGISLATIVE SESSION

Fiscal Note Number: _____
Bill Version: HB 283
() Publish Date: _____

Revision Date/Time (Note if correction): _____ Dept. Affected: Revenue
Title AK Housing Finance Corp Board RDU Alaska Housing Finance Corp
Comp. Component Operations
Sponsor Representative Kott
Requester House Finance Committee Component No. 110

Expenditures/Revenues (Thousands of Dollars)

Note: Amounts do not include inflation unless otherwise noted below.

OPERATING EXPENDITURES	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011
Personal Services	20.0	20.0	20.0	20.0	20.0	20.0
Travel						
Contractual						
Supplies						
Equipment						
Land & Structures						
Grants & Claims						
Miscellaneous						
TOTAL OPERATING	20.0	20.0	20.0	20.0	20.0	20.0

CAPITAL EXPENDITURES						
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CHANGE IN REVENUES ()						
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FUND SOURCE (Thousands of Dollars)

1002 Federal Receipts						
1003 GF Match						
1004 GF						
1005 GF/Program Receipts						
1037 GF/Mental Health						
1103 Alaska Housing Finance Corporation Receipts	20.0	20.0	20.0	20.0	20.0	20.0
TOTAL	20.0	20.0	20.0	20.0	20.0	20.0

Estimate of any current year (FY2005) cost: 00

Mark this box (X) if funding for this bill is included in the Governor's FY 2006 budget proposal:

POSITIONS

Full-time						
Part-time						
Temporary						

ANALYSIS: (Attach a separate page if necessary)

HB 283 would increase the compensation for board members of the Alaska Housing Finance Corporation from \$100 to \$400 per day. This change would affect only the four public members of the board.

As a result, the \$300 increase per public board member would result in a fiscal impact of approximately \$20,000 per fiscal year for the Corporation.

Prepared by: Bryan Butcher, Gov. Relations/Public Affairs Director Phone 330-8445
Division Alaska Housing Finance Corporation Date/Time 5/3/05 2:30 PM
Approved by: _____ Date 5/3/2005
Agency _____

ALASKA STATE LEGISLATURE

Chair:
Legislative Council

Member:
Community and Regional Affairs
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Labor and Commerce - Vice Chair



Session:
Alaska State Capitol
Juneau, AK 99801-1182
Phone: (907) 465-3777
Fax: (907) 465-2819
Toll Free (877) 861-5688

Interim:
10928 Eagle River Road - Suite 238
Eagle River, AK 99501-2133
Phone: (907) 694-8944
Fax: (907) 694-8945

REPRESENTATIVE PETE KOTT DISTRICT 17 - EAGLE RIVER

Sponsor Statement for HB 283

House Bill 283, an Act relating to the compensation for board members of the Alaska Housing Finance Corporation, would increase the compensation from the current level of \$100 to \$400.

The current level of \$100 compensation has been in place since the inception of the Corporation in 1971. This legislation would provide a much needed increase in the amount of compensation commensurate with the importance of the work being done. HB 283 would increase the compensation to \$400, which is the currently the amount received by the Alaska Permanent Fund Corporation Board of Trustees.

The Board of Directors of AHFC is required to review and consider topics having to do with bonding, the mortgage industry, public housing, and many other technical issues. In any given year, the Board is asked to consider and approve \$600 million to \$1 billion in bond programs and millions of dollars in tax credit and other federal grants. The workload is such that board members must spend a great deal of their personal time studying and educating themselves about corporate activities. These are just some of the reasons why it is important to do what is necessary to help keep as capable a board as possible.

The compensation is only applicable to the four public members of the Corporation's seven member Board of Directors. It is estimated that the increase in compensation would cost the Corporation approximately \$15,000 in corporate receipts per fiscal year.

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MEMORANDUM

State of Alaska
Governor's OfficeTo: James F. Clark
Chief of Staff

Date: February 9, 2005

From: Laraine L. Derr
CommissionerPhone: 465-3393
Fax: 465-8110

Subject: Per Diem for Boards and # of meeting days

You asked that I prepare a table that shows the Boards who get per diem and those that receive a stipend. Also included is the numbers of days that boards meet. I have attached a report from law citing the statute for each of the boards.

The following boards get per diem plus an honoraria:

NORTH PACIFIC RESEARCH BOARD	\$100/day	At least once every 3 months. Majority is quorum.
AEROSPACE DEVELOPMENT CORPORATION	\$100/day	Approximately 150 days per year.
PAROLE BOARD	\$150/day	At call of the chair or of 4 members of the board. (About 6 times a year.)
PENSION INVESTMENT BOARD	\$150/day	10-12 times per year; 20-25 days total; special meetings as necessary.
PUBLIC EMPLOYEES' RETIREMENT BOARD	\$150/day	2 times per year; 6 days total, special meetings occasionally.
TEACHERS' RETIREMENT BOARD	\$150/day	Historically meets 4 times/year, total 50-65 days; Joint F&G Boards meet approximately 7-15 days.
FISHERIES - <i>Board</i>	\$186/day	Historically meets 20-25 days a year. Joint F&G boards meet approximately 7 days per year.
GAME <i>Board</i> -	\$186/day	
MENTAL HEALTH TRUST AUTHORITY	\$200/day	5-6 times per year, 1 day each; 5-6 days total, excluding travel.
COMMERCIAL FISHING/AGRICULTURE BANK	\$250/day	As determined by the Board; full board meetings approximately 10 times per year, 20 days total.
PERMANENT FUND	\$400/day	At least once every three months
RAILROAD CORPORATION	\$400/day	4 times per year or as necessary, 15 days maximum.
OCCUPATIONAL SAFETY	\$50/day	12 meetings per year.
INDUSTRIAL DEVELOPMENT/EXPORT AUTH	\$100/day	
MUNICIPAL BOND BANK	actual expenses	
AJFC	\$100/day	