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FILE

FISCAL NOTE

STATE OF ALASKA
2007 LEGISLATIVE SESSION

Fiscal Note Number: CSSB115(STA)-DOR-TAX-4-18-07

Bill Version: CSSB 115(STA)

() Publish Date: _____

Revision Date/Time (Note if correction): _____

Dept Affected: Revenue 04

Title Gift Cards

RDU Taxation and Treasury

Sponsor _____

Component Tax Division

Requester Senate State Affairs Committee

Component No. 2476

Requester Senate Affairs, Labor and Commerce

Expenditures/Revenues

(Thousands of Dollars)

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

OPERATING EXPENDITURES	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013
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						
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CHANGE IN REVENUES ()	0.0	0.0	0.0	0.0	0.0	0.0
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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						
Other (Specify Type- Do not abbreviate)						
TOTAL	0.0	0.0	0.0	0.0	0.0	0.0

Estimate of any current year (FY2007) cost: 0.0

Check this box (X) if funding for this bill is included in the Governor's FY 2008 budget proposal:

POSITIONS

Full-time						
Part-time						
Temporary						

ANALYSIS: (Attach a separate page if necessary)

See attached.

Prepared by: Rachel Lewis and Neils Tomlinson

Phone: (907) 465-5885

Division: Tax

Date/Time: 18 April 2007, 9 15

Approved by: Jerry Burnett

Date: 18 April 2007

Agency: Dept. of Revenue

FISCAL NOTE

STATE OF ALASKA
2007 LEGISLATIVE SESSION

BILL NO. CSSB 115(STA)

ANALYSIS CONTINUATION

Bill Language: This bill would redefine gift cards, using the new definition from AS 45.45.940. It would clarify that gift cards become unclaimed property after three years. It would remove expiration dates from gift cards. It would also add other conditions under which gift cards could be sold, and would make violating any of these conditions an unlawful trade practice.

Revenues: This bill will have no significant effect on revenue. Over the past 22 years, very little money from unclaimed gift cards has been turned over to the Department of Revenue's Unclaimed Property Unit, and a total of \$50,000 of that money has been deposited in the general fund in that period. The Department anticipates that in the future, contributions to the general fund from this source will continue close to the long-term average of approximately \$2,300 per year.

This bill may make businesses more aware of the need to turn over unclaimed gift cards to the Department. However, any increase in revenues to the general fund which might result is anticipated to be a small fraction of the current \$2,300 yearly average, and hence negligible.

Fines and forfeitures from unlawful trade practice enforcement related to gift cards are unknown.

Expenditures: It is not anticipated that this bill will result in any additional expenditures for the Department of Revenue. The current volume of unclaimed gift cards reported to the Unclaimed Property Unit is quite small, and the Department does not anticipate appreciable change in their workload stemming from this bill.

SENATE COMMITTEE REPORT

DATE: 3/23/07

FURTHER: Finance

DATE TURNED
IN TO OFFICE: 4/12/07

Labor and Commerce Committee considered SENATE BILL NO. 115

SB 115 GIFT CARDS

"An Act relating to gift certificates and gift cards, and to unclaimed property; and making a violation of certain gift card prohibitions an unlawful trade practice."

and recommends:

- be replaced with SCS or CS _____ (_____)
- adopt previous SCS or CS SB 115 (STA)
- attached amendment(s)
- adopt _____ Letter of Intent
- further referral to _____ Committee

SENATE BILL:
 Same Title
 New Title

HOUSE BILL:
 Same Title
 Technical Title Change
 New Title w/ SCR # _____

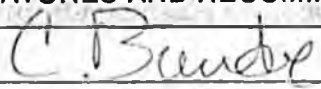


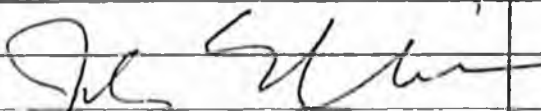
NEW FISCAL NOTE(S):

Department	Date	Fiscal	Indet.	Zero	FN#

PREVIOUS FISCAL NOTE(S):

Department	Date	Fiscal	Indet.	Zero	FN#
REVENUE	3/23/07		✓		1

APPROPRIATION - no fiscal note

SIGNATURES AND RECOMMENDATIONS:	PRINTED LAST NAME	Do PASS	Do NOT PASS	NO REC	AMEND
	Bundy			✓	
	DAVIS	x			
	STEWART			x	
CHAIR: 	ELLIS	x			

**SENATE COMMITTEE REPORT
First Committee of Referral**

DATE: 3/12/07

FURTHER: Labor and Commerce

Date of 5-Day Notice: 3/15/07
(in accordance with Uniform Rule 23)

DATE TURNED
IN TO OFFICE: 3/23/07

State Affairs Committee considered SENATE BILL NO. 115

SB 115 GIFT CARDS

"An Act relating to gift certificates and gift cards, and to unclaimed property; and making a violation of certain gift card prohibitions an unlawful trade practice."

and recommends:

- be replaced with SCS or CS SB 115 (STP)
- adopt previous SCS or CS _____ (_____)
- attached amendment(s)
- adopt _____ Letter of Intent
- further referral to _____ Committee

SENATE BILL:	
<input checked="" type="checkbox"/>	Same Title
<input type="checkbox"/>	New Title
<hr/>	
HOUSE BILL:	
<input type="checkbox"/>	Same Title
<input type="checkbox"/>	Technical Title Change
<input type="checkbox"/>	New Title w/ SCR # _____

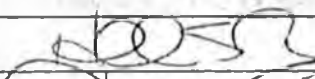

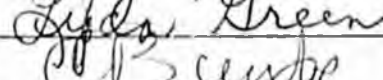


NEW FISCAL NOTE(S):

Department	Date	Fiscal	Indet.	Zero	FN#
REV	03/19		✓		1

PREVIOUS FISCAL NOTE(S):

Department	Date	Fiscal	Indet.	Zero	FN#

APPROPRIATION - no fiscal note

SIGNATURES AND RECOMMENDATIONS:	PRINTED LAST NAME	DO PASS	DO NOT PASS	NO REC	AMEND
	French	x			
	Stevens			<input checked="" type="checkbox"/>	
	Green	✓			
	Kunde				
CHAIR: 	McGuire	✓			