

HB

5

FISCAL NOTE

STATE OF ALASKA
2009 LEGISLATIVE SESSION

Fiscal Note Number: 1
Bill Version: HB 5
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Identifier (file name): HB5-REV-APFC-01-23-09 Dept. Affected: Revenue
Title DIVEST INVESTMENTS IN SUDAN RDU AK Permanent Fund Corporation
Component AK Permanent Fund Corporation
Sponsor Representative Lynn
Requester House State Affairs Component Number 109

Expenditures/Revenues (Thousands of Dollars)

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

	Appropriation Required	Information					
		FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
OPERATING EXPENDITURES							
Personal Services							
Travel							
Contractual	20.0	20.0	20.0	20.0	20.0	20.0	20.0
Supplies							
Equipment							
Land & Structures							
Grants & Claims							
Miscellaneous	30.0	30.0	30.0	30.0	30.0	30.0	30.0
TOTAL OPERATING	50.0	50.0	50.0	50.0	50.0	50.0	50.0

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

	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
1002 Federal Receipts						
1003 GF Match						
1004 GF						
1005 GF/Program Receipts						
1037 GF/Mental Health						
1105 APFC Receipts	50.0	50.0	50.0	50.0	50.0	50.0
TOTAL	50.0	0.0	50.0	50.0	50.0	50.0

Estimate of any current year (FY2009) cost: 30.0

POSITIONS

Full-time						
Part-time						
Temporary						

ANALYSIS: (Attach a separate page if necessary)

This bill would require that APFC divest any securities of publicly traded companies that are held in actively or passively managed separate (non-commingled) funds. This bill would also require that APFC send letters to managers of actively traded commingled funds requesting that they consider divesting the listed securities. APFC is directed to develop a divestment list: administrative cost of purchasing lists of publicly traded companies doing business in Sudan from external sources each year as part of research process totals \$30.0 Active separate account managers have stated that they will not charge customization fees. Stated customization charge in addition to regular management fees for passive accounts (as of Jan 2009) of \$20.0.

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Division Alaska Permanent Fund Corporation Date/Time January
Approved by: _____ Date _____