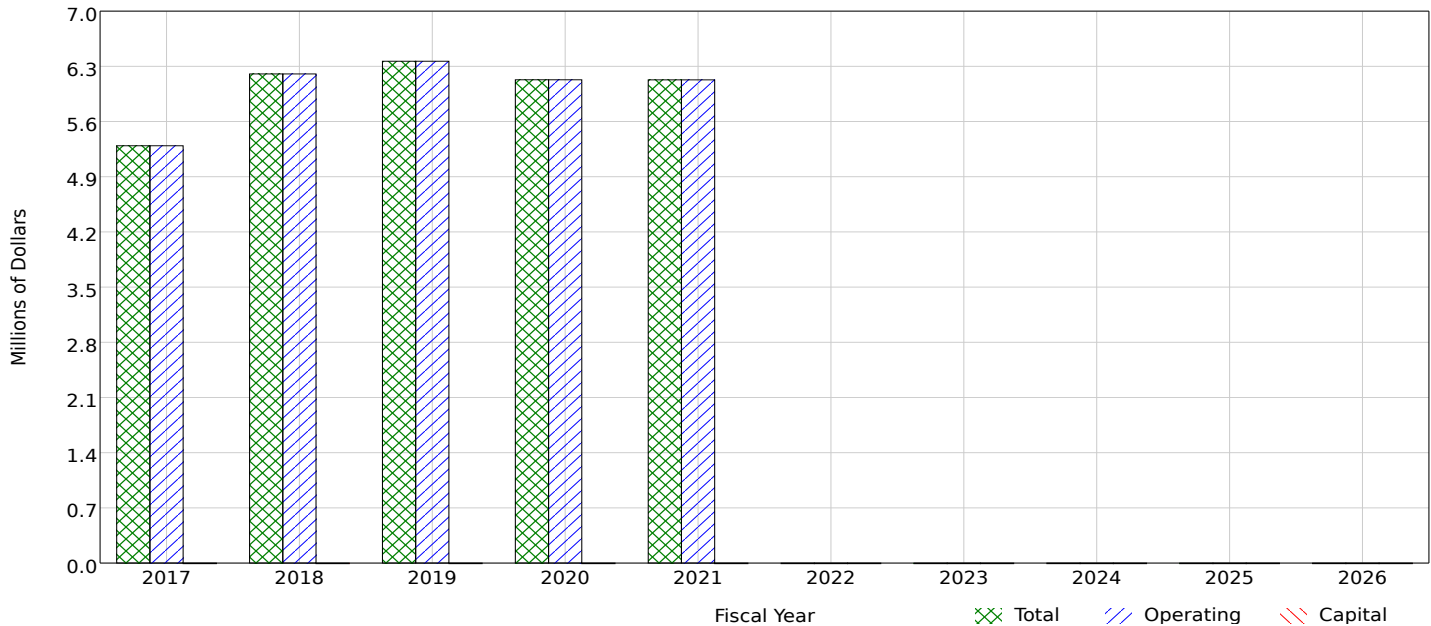


## Fund Source Report

### 1198      F&GRevBond      Alaska Fish and Game Revenue Bond Redemption Fund

Year Authorized 2006	Year Repealed	Active? Yes	Mental Health? No	Duplicated? Yes	Fund Group Bonds / Debt Service
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#### Operating and Capital Appropriations



#### Legal Authority

AS 37.15.770

#### Source of Revenue

First priority: money in the Alaska sport fish enterprise account of the Fish and Game Fund (AS 16.05.100).  
 Second priority: other money legally available in the Fish and Game Fund.  
 Earnings on investments must be retained in the bond redemption fund.

#### Restrictions on Use

Money shall be, at all times, completely segregated and set apart from all other funds of the state. The fund may be drawn upon only for the purpose of paying the principal of and interest and redemption premium, if any, on the bonds, together with related trustee fees.

#### Description and History

SB 147 (Chapter 94, SLA 2005) provided for a surcharge on sport fishing licenses, with the proceeds to finance the construction and renovation of fisheries rehabilitation, enhancement, and development projects that benefit sport fishing.  
 Surcharge revenue is dedicated (by federal restriction) to a newly created enterprise account (code 1199) within the Fish and Game Fund and can be used only for sport fishing facilities that directly benefit license purchasers.

SB 147 also created the bond redemption fund, which may be used only to pay debt service on bonds issued to finance sport fish projects. The bond redemption fund draws first upon the enterprise fund, then other fish and game funds, to pay debt service. Transfers (from the enterprise fund and other fish and game fund subaccounts) to the bond redemption fund require an appropriation (fund code 1199, 1194 or 1024, with Fish & Game deciding which subaccounts the money comes from), putting this code in the duplicated group. Earnings of the redemption fund must remain in the fund, so a small amount of unduplicated miscellaneous earnings may be included in appropriations to pay debt service. Earnings are appropriated from the redemption fund but not to the fund.

Although the redemption fund is referred to as a trust fund in sec .770, debt service is the priority classification when there is overlap.

The Department of Revenue plans to have a third party hold these funds.

See

1024 Fish and Game Fund

1194 Fish and Game Nondedicated Receipts (Inactive)

## Fund Source Report

1199 Alaska Sport Fishing Enterprise Account  
1173 GF Miscellaneous Earnings