

Fund Source Report

1111 FishFndInc Fishermen's Fund Income

Year Authorized 1997	Year Repealed	Active? No	Mental Health? No	Duplicated? No	Fund Group Designated General
--------------------------------	----------------------	----------------------	-----------------------------	--------------------------	---

No Appropriations during last 10 years

Legal Authority

AS 23.35.060

Source of Revenue

Income earned by the State on the balance on the Fishermen's Fund. (See fund code 1032.)

Restrictions on Use

Earnings accumulate in the general fund. Statutes refer to up to 50% of earnings and limit usage to marine safety programs.

Description and History

Ch 40, SLA 1997 amended AS 23.35.060 to add a new subsection to read "The legislature may appropriate up to 50% of the interest income earned by the state on the balance of the fishermen's fund for a grant for statewide marine safety training and education programs."

Because earnings on the Fishermen's Fund balance accumulate in the general fund (rather than being retained by the fund), use of code 1111 simply reflects the designation of general fund receipts for marine safety programs. Code 1111 is a tracking code to ensure that the appropriation for safety programs is limited to the amount of earnings available.

The legislature appropriated \$100.0 from the general fund to AMSEA (the marine safety program) in FY98. In FY99 through FY05, appropriations to AMSEA show as code 1111 (but no actual expenditures were reported until FY02). The code was also used for a \$500.0 appropriation in FY2000 to the Regulatory Commission of Alaska for a management information system.

The code was deactivated in FY06 when low earnings of the Fisherman's Fund no longer supported the grant to AMSEA. Grant funding was changed to Special Vehicle Receipts (1195). In FY11 the source of grant funding changed from Special Vehicle Receipts (1195) to Boat Receipts (1216).

See 1132 Fishermen's Fund
1195 Special Vehicle Receipts
1216 Boat Receipts

October 2010
The Budget Clarification Project changed this fund code classification from "Other" to "Designated General Funds."