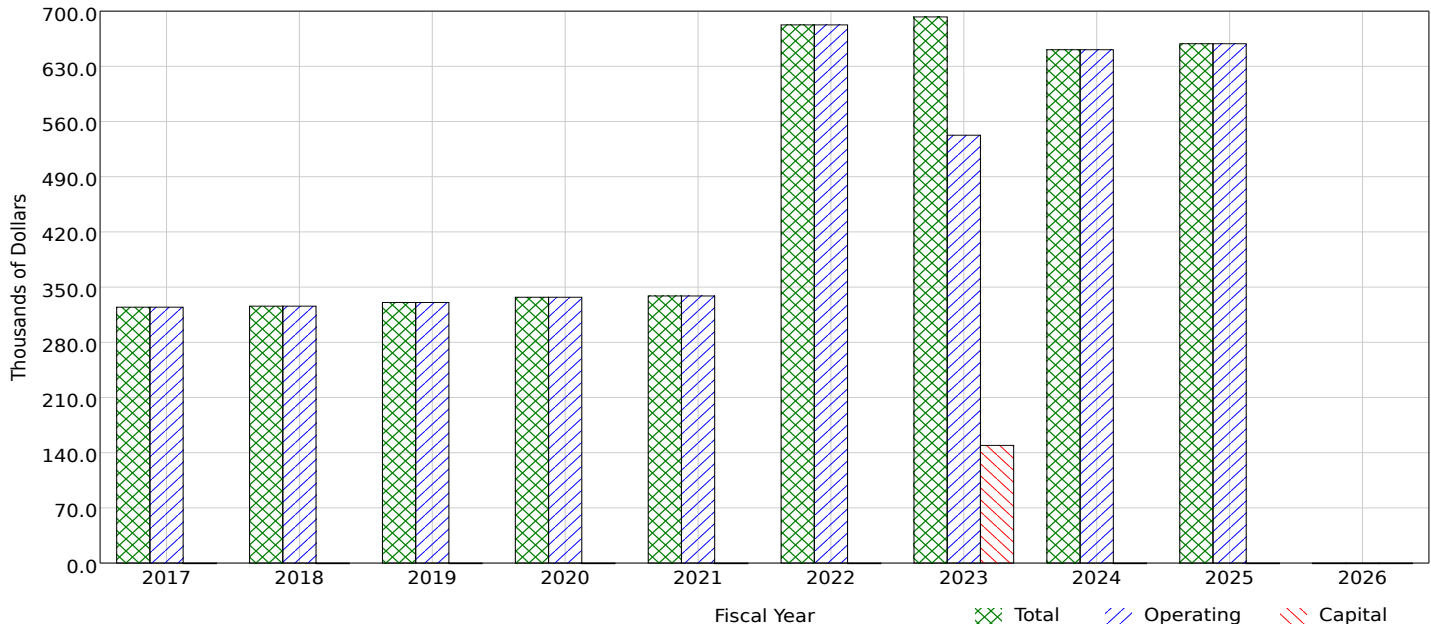


Fund Source Report

1033 Surpl Prop Surplus Federal Property Revolving Fund

Year Authorized 1957 Year Repealed Active? Yes Mental Health? No Duplicated? No Fund Group Federal Receipts

Operating and Capital Appropriations



Legal Authority

AS 37.05.500(a)(2), AS 44.68.120-.130, PL 94.519

Source of Revenue

Receipts from sales and/or use of obsolete federal property to pay for the administration of managing the property. Sales are made in the best interest of the state. If the state makes a profit on the sales, the earnings remain in the fund.

Restrictions on Use

Public Law determines that the use of the fund is to cover administrative costs of managing federal property and that earnings must remain in the fund. Charges may not be made when property is transferred for civil defense purposes. Federal law requires the fund to be used only for purposes of the fund.

Description and History

The Department of Administration may acquire and warehouse real and other property from the federal government (AS 44.68.120).

The state may distribute the acquired property to tax-supported or nonprofit health, education and civil defense organizations.

Public Law specifies that the fund may be used to cover administrative costs of managing federal property and that earnings must remain in the fund.

Fees imposed on sales or use of obsolete federal property are limited to those reasonably related to the costs of care, handling and administration. Charges may not be made when property is transferred for civil defense purposes.