

Fund Source Report

1097 AETNA Res Group Health and Life Benefits Fund (AS 39.30.095)

Year Authorized	Year Repealed	Active?	Mental Health?	Duplicated?	Fund Group
1997	1999	No	No	No	Trust / Fiduciary

No Appropriations during last 10 years

Legal Authority

AS 39.30.095

Source of Revenue

Consists of employer and employee contributions, appropriations from the legislature, and investment income.

Restrictions on Use

FUND NO LONGER ACTIVE

Description and History

AETNA Reserve - Group Health and Life Insurance Fund (GHLF) In July 1997, a separate custodial bank account and treasurer's pool was set up in anticipation that these assets would require an investment policy different than that of the general fund. However, it was later determined that a separate investment policy is not needed. Thus, GHLF assets remain in the general fund. The separate bank account and treasurer's pool were terminated during FY 1999.

Information from the Division of Finance shows that this fund is still active as an internal service fund. However, further appropriation is not required for expenditure of the fund so the fund requires no active budget code. Money is disbursed to pay for employee health care costs incurred.