

ALASKA STATE LEGISLATURE

SENATE FINANCE COMMITTEE

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Sectional Analysis

Senate Bill 196

An Act relating to an appropriation limit; and providing for an effective date

*Section 1: Removes the reference to the current statutory appropriation limit

*Section 2: Statutory Appropriation limit:

- Unrestricted General Fund appropriations may not exceed \$4.1 billion
- Adjusts for inflation using known inflation data
- Inflation adjustment is based on the Consumer Price Index for Anchorage prepared by the United States Bureau of Labor Statistics

Appropriation Limit excludes appropriations:

- To the Alaska Permanent Fund;
- For Permanent Fund Dividend payments;
- For payment of Debt obligations of the state (e.g. - General Obligation Bonds and Certificates of Participation); and
- Capital projects

Defines:

- Capital project;
- Program Receipts; and
- Unrestricted general fund

*Section 3: Repeals current statutory appropriation limit language

*Section 4: Effective date of July 1, 2018