

Senator Robert Myers

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Senate District B

SJR 301 – Sectional Analysis

CONSTITUTION AMENDMENT: APPROP LIMIT

“Proposing amendments to the Constitution of the State of Alaska relating to an appropriation limit; and relating to the budget reserve fund.”

Section 1: Amends Article IX, § 16. “Appropriation Limit” Constitution of State of Alaska.

Amends section 16 by adding further exceptions to the appropriation limit including: appropriations to the Alaska permanent fund, revenue bond and general obligation bond proceeds, revenue bonds, and appropriations to meet a state of disaster. Removes appropriation of revenue of a public enterprise or public corporation of the state that issues revenue bonds as an exception to the appropriation limit.

Establishes a new appropriation limit in which appropriations shall not exceed a five-year rolling average of the value of the real gross domestic product (GDP) of the State. The percentage that applies shall be determined by law and establishes a maximum statutory cap at fourteen percent of Real GDP (not including government spending). Removes old appropriation limit language and specific language surrounding capital projects exemptions.

Section 2: Amends Article IX, § 17 “Budget Reserve Fund” Constitution of State of Alaska.

Amends section 17(b) to clarify that the general fund holds the amount available for appropriation for a fiscal year. Establishes that the amount of general fund available for appropriation is less than the appropriation limit as defined under section 16 of Article IX of the Constitution of the State of Alaska.

Section 3: Amends Article XV of the Constitution of the State of Alaska.

Creates a new section to Article XV of the Constitution of the State of Alaska titled “Application of Appropriation Limit” (§ 30). Applies for the fiscal year ending 2024 and thereafter.

Section 4: Provisions for constitutional amendments proposed

States that the amendments that are proposed by the resolution will be placed before the voters at the next general election.

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