

Fiscal Note

State of Alaska
2026 Legislative Session

Bill Version: SJR 29
 Fiscal Note Number: _____
 () Publish Date: _____

Identifier: SJR029-DOR-TRS-4-6-26
 Title: CONST. AM: EDUCATION FUND
 Sponsor: FINANCE
 Requester: HOUSE RULES

Department: Department of Revenue
 Appropriation: Taxation and Treasury
 Allocation: Treasury Division
 OMB Component Number: 121

Expenditures/Revenues

Note: Amounts do not include inflation unless otherwise noted below. (Thousands of Dollars)

	FY2027 Appropriation Requested	Included in Governor's FY2027 Request	Out-Year Cost Estimates				
			FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
OPERATING EXPENDITURES	***	0.0	***	***	***	***	***
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
Total Operating	***	0.0	***	***	***	***	***

Fund Source (Operating Only)

None							
Total	***	0.0	***	***	***	***	***

Positions

Full-time							
Part-time							
Temporary							

Change in Revenues

None							
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Estimated SUPPLEMENTAL (FY2026) cost: 0.0 *(separate supplemental appropriation required)*

Estimated CAPITAL (FY2027) cost: 0.0 *(separate capital appropriation required)*

Does the bill create or modify a new fund or account? Yes
(Supplemental/Capital/New Fund - discuss reasons and fund source(s) in analysis section)

ASSOCIATED REGULATIONS

Does the bill direct, or will the bill result in, regulation changes adopted by your agency? No
 If yes, by what date are the regulations to be adopted, amended or repealed? N/A

Why this fiscal note differs from previous version/comments:

Not applicable, initial version.

Prepared By: <u>Pamela Leary, Director</u>	Phone: <u>(907)465-3751</u>
Division: <u>Treasury Division</u>	Date: <u>04/06/2026</u>
Approved By: <u>Janelle Earls, Acting Commissioner</u>	Date: <u>04/07/26</u>
Agency: <u>Department of Revenue</u>	

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2026 LEGISLATIVE SESSION

BILL NO. SJR 29

Analysis

This resolution proposes an amendment to the Constitution of Alaska that would establish a public education fund as a separate dedicated fund in the state treasury under a new section 18 of the Constitution's Article IX.

Should the amendment pass by a vote in the next general election, the Education Fund will be created and funded via land transferred and money appropriated to the fund by the legislature. The fund shall be invested to yield competitive market rates, the income of which would be maintained in the fund.

The cost of managing the fund is indeterminate as it will depend on the amount in the fund and how it is invested. As a comparison, the education endowment fund, which is managed to target a four percent return has annual costs of 10 basis points.