

Fiscal Note

State of Alaska
2024 Legislative Session

Bill Version:	CSHB 50(FIN)
Fiscal Note Number:	9
(H) Publish Date:	3/18/2024

Identifier: HB050-DEC-AQ-01-09-24
Title: CARBON STORAGE
Sponsor: RLS BY REQUEST OF THE GOVERNOR
Requester: House Finance Committee

Department: Department of Environmental Conservation
Appropriation: Air Quality
Allocation: Air Quality
OMB Component Number: 2061

Expenditures/Revenues

Note: Amounts do not include inflation unless otherwise noted below.

(Thousands of Dollars)

	FY2025 Appropriation Requested	Included in Governor's FY2025 Request	Out-Year Cost Estimates				
			FY 2025	FY 2025	FY 2026	FY 2027	FY 2028
OPERATING EXPENDITURES							
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
Total Operating			0.0	0.0	0.0	0.0	0.0

Fund Source (Operating Only)

None							
Total		0.0	0.0	0.0	0.0	0.0	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

Estimated SUPPLEMENTAL (FY2024) cost: 0.0 *(separate supplemental appropriation required)*

Estimated CAPITAL (FY2025) cost: 0.0 *(separate capital appropriation required)*

Does the bill create or modify a new fund or account? No

(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If yes, by what date are the regulations to be adopted, amended or repealed?

Why this fiscal note differs from previous version/comments:

Updated from SLA2023 to SLA2024 fiscal note template.

Prepared By:
Division:
Approved By:
Agency:

Jason Olds, Director
Air Quality
Megan Kohler, Administrative Services Director
Department of Environmental Conservation

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FISCAL NOTE ANALYSIS

STATE OF ALASKA
2024 LEGISLATIVE SESSION**Analysis**

The Division of Air Quality supports the efforts described in this bill to reduce carbon emissions into the atmosphere.

The Division of Air Quality's mission is to control and mitigate air pollution and to conserve the clean air. This bill allows companies to inject the CO₂ stream into underground geologic formations in order to permanently sequester the carbon rather than emit it into the atmosphere.

There is no fiscal impact to the Department of Environmental Conservation as a result of this legislation.