

# Alaska Legislature

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### House Bill 311 Sponsor Statement

As Alaskans watch oil prices steeply decline, and the state's revenues take a corresponding turn for the worse, many are looking for a response as to the sustainable amount that the state can reasonably spend on its government.

House Bill 311 seeks to provide Alaskans with an additional tool in assessing our budget by requiring the Governor to submit certain crucial information before each legislative session. This report would include specifically how much the state can afford to expend on services without dipping into the principles of our savings account or the Permanent Fund. The bill also calculates the net present value of oil in the ground that has not been harvested.

This does not represent a mandate or a criticism of past budgets. House Bill 311 simply provides the Governor, Legislature and the public with helpful information when assessing the amount that can be spent in the coming fiscal years, and seeks to help Alaska's budget reflect our means.