

**Subject:** Fiscal/operating budget update

**From:** David Teal <David.Teal@akleg.gov>

**Date:** 05/26/2016 03:22 PM

**To:** James Armstrong <James.Armstrong@akleg.gov>, "Ecklund, Pete (LAA)" <peter.ecklund@akleg.gov>, "Brown, Joan A (LAA)" <joan.brown@akleg.gov>, Jane Pierson <jane.pierson@akleg.gov>, Laura Cramer <Laura.Cramer@akleg.gov>

**CC:** Lacey Sanders <Lacey.Sanders@akleg.gov>

As part of our "technical and conforming" powers, we intend to modify the following estimated amounts in the operating bill:

1. from the ERA to the dividend fund: \$1.362 billion (replacing \$1.405 billion--no general fund impact)
2. from the general fund to the oil and gas tax credit fund: \$30 million (replacing \$73.4 million--this reduces the FY17 UGF budgeted appropriations by \$43.4 million).

No conferee action is required for these changes to occur, but announcing the updated information at a conference committee meeting would not be a bad idea.

A short fiscal summary is also attached. The FY17 deficit of approximately \$3.1 billion would drop to \$1.5 billion if the PFPA is adopted with a 5% payout.

David Teal <David.Teal@akleg.gov>

Director, Legislative Finance Division

Office: 907 465-3002

Mobile: 907 321-6121

—Attachments:

---

5 26 16 Short Fiscal Summary meeting 7.pdf

27 bytes

David\_Teal.vcf

232 bytes