

ALASKA STATE LEGISLATURE

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Sponsor Statement CS Senate Bill 210(FIN)

“An Act relating to the community revenue sharing program; changing the name of the community revenue sharing program to the community assistance program.”

With a \$3.7 billion shortfall for Fiscal Year 2016 and a projected shortfall of \$4 billion for Fiscal Year 2017, the legislature is examining programs that were created to provide assistance to communities when Alaska was experiencing surplus revenues due to the high price of oil. In 2008, the legislature created the Community Revenue Sharing program, which distributes funds to communities to be spent at their discretion. The program was established under the principle that when oil revenues were high, the wealth would be shared with local communities.

Senate Bill 210 proposes changes to the program, allowing for communities to continue to receive assistance, while establishing a structure to phase out the program as originally intended when created.