

ALASKA STATE LEGISLATURE

SENATE FINANCE COMMITTEE

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Explanation of Changes CS SENATE BILL NO. 2001(FIN)

version: 31-LS1116\U

1. Restores \$1,000,000,000 of the statutorily authorized POMV draw from the earnings reserve account to the general fund that was vetoed. Appropriates that amount to the dividend fund for the payment of 2019 permanent fund dividends, estimated to be \$1,500 per eligible Alaskan (Sec. 1).

version: 31-LS1116\E

1. Restores the vetoed statutorily required 25% royalty deposit to the Permanent Fund corpus of \$99,800,000 for FY2018 and \$80,000,000 for FY2019 (Sec. 1 (a) – (d)).
2. Restores \$1,000,000,000 of statutorily authorized POMV draw from the earnings reserve account to the general fund that was vetoed. Appropriates that amount to the dividend fund for the payment of 2019 permanent fund dividends, estimated to be \$1,500 per eligible Alaskan (Sec. 1 (e) – (f)).
3. Restores the vetoed \$5,400,000,000 appropriation from the earnings reserve account to the principal of the Alaska permanent fund (Sec. 1 (g)).
4. Restores \$75,000,000 of the total vetoed \$135,000,000 from the University of Alaska. This results in a net reduction to UA of close to \$65,000,000 including the \$5,000,000 reduction recommended by this committee in the CS for HB39 and passed by the legislature (Sec. 2).