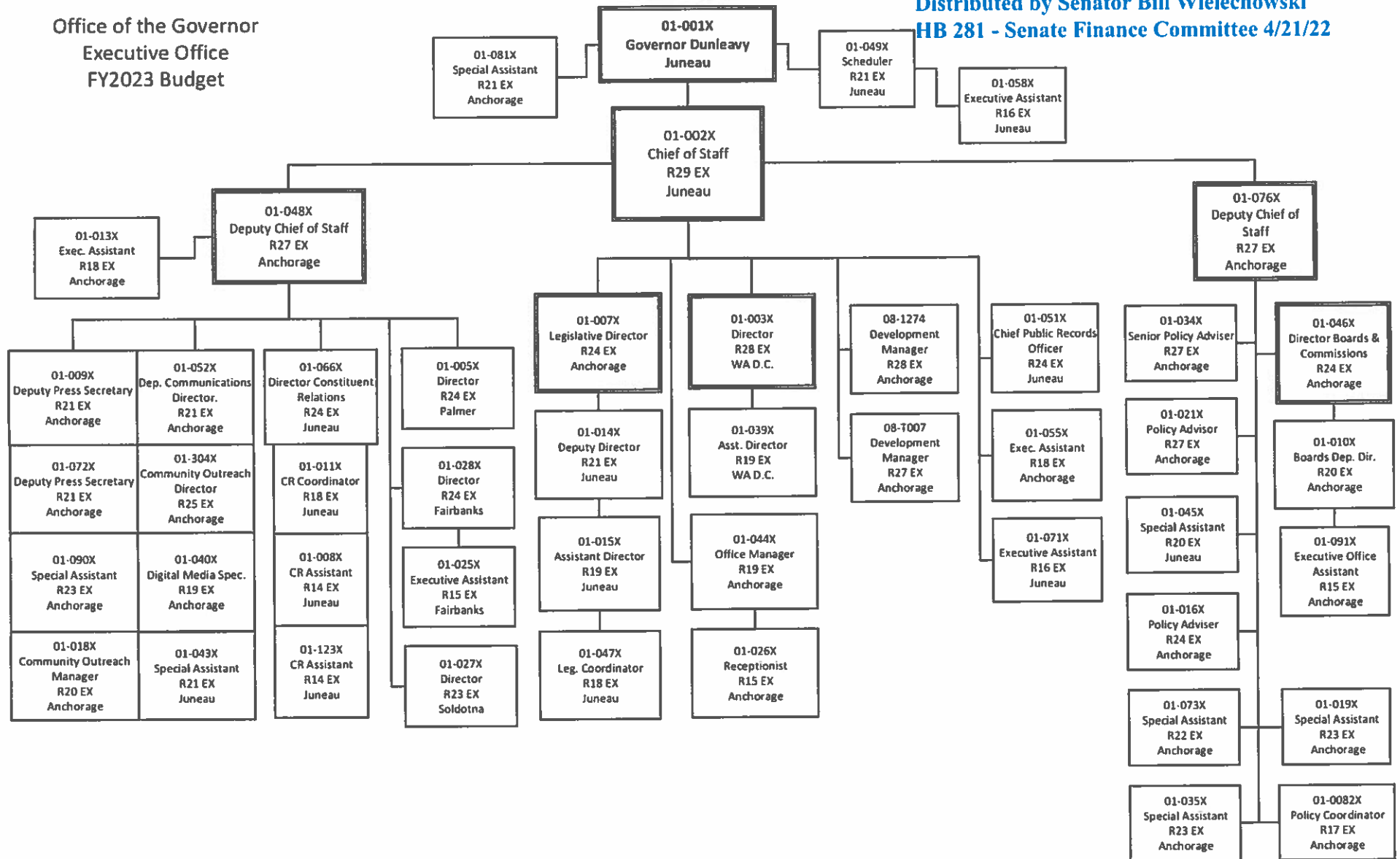
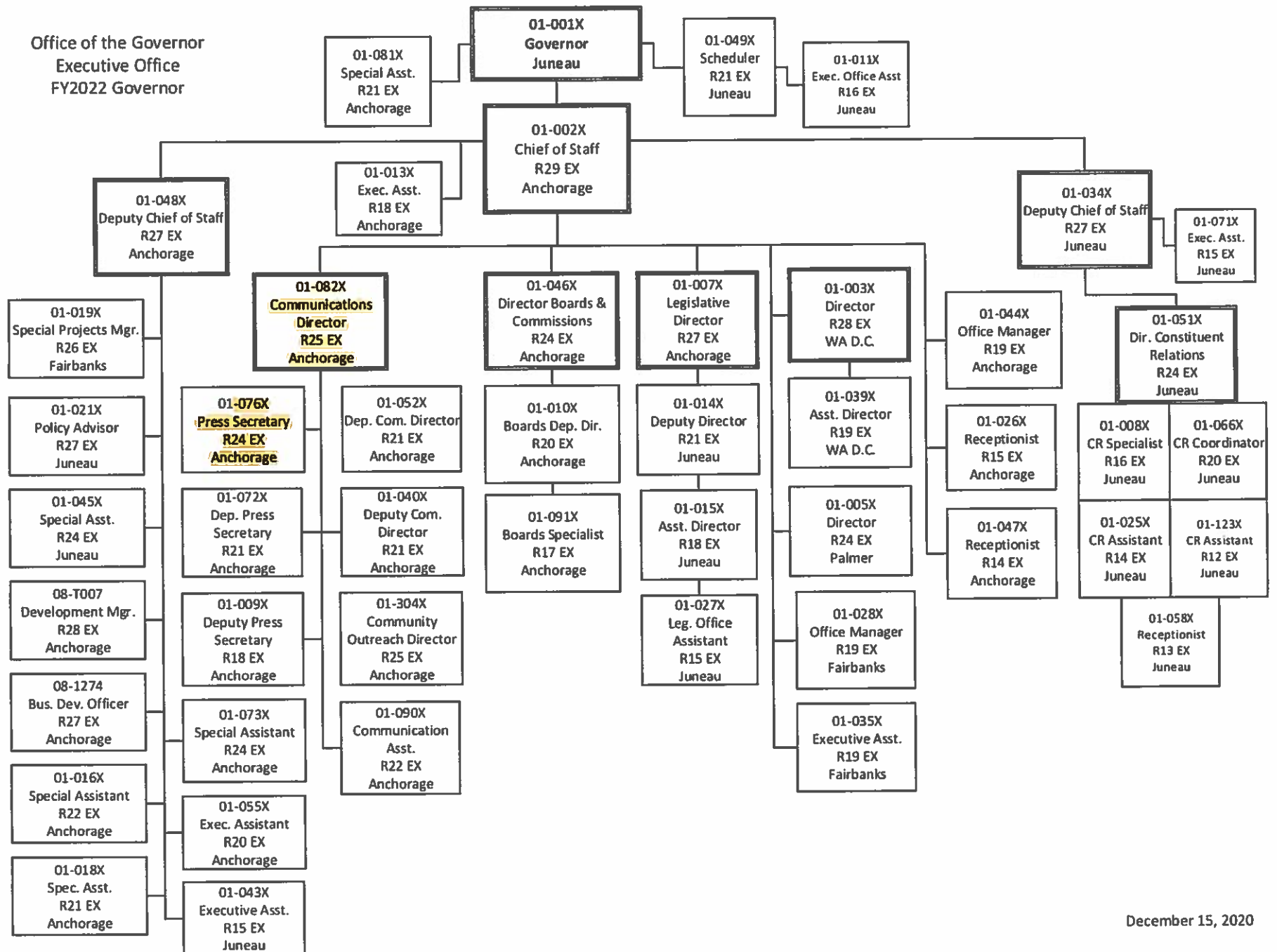


Office of the Governor
Executive Office
FY2023 Budget



Office of the Governor
Executive Office
FY2022 Governor



Sonja Kawasaki

From: Conor Bell
Sent: Friday, April 8, 2022 11:35 AM
To: Sonja Kawasaki
Subject: RE: Statutory Calculation - Oil & Gas Tax Credit Fund AS 43.55.028(c)

Hi Sonja,

1. Under the post-credits interpretation, the FY22 statutory appropriation would have been \$36.9 million. The FY22 budget appropriated \$54 million, so more than the \$36.9.
2. At DOR's spring forecast FY23 price of \$101/bbl, the post-credits interpretation is a \$253.4 million appropriation. At \$80/bbl, it would be \$124.9m. Note that, while the statute suggests that the appropriation is based on actual revenues (and only the 10% vs. 15% is based on the spring forecast), in practice we've been appropriating based on the spring forecast. Since we won't know the actual revenues until well after the FY is over, it would be challenging to appropriate based on actuals.

From: Sonja Kawasaki <Sonja.Kawasaki@akleg.gov>
Sent: Thursday, April 7, 2022 5:20 PM
To: Conor Bell <Conor.Bell@akleg.gov>
Subject: Statutory Calculation - Oil & Gas Tax Credit Fund AS 43.55.028(c)

Hi Conor,

Can you provide me the Oil & Gas Tax Credit funding amount for each of the following categories:

1. FY22 Supplemental – at the interpretation that includes the deduction for the per-barrel credits.
2. FY23 – at the interpretation that includes the deduction for the per-barrel credits, both at the governor's proposed projection (maybe was \$101/bbl if I recall?) and for oil and at the amount the SFIN CS is considering, \$80/bbl.

Thank you!

Sonja

SONJA KAWASAKI, P.E., J.D.
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