



33rd Alaska State Legislature
House Finance Budget Subcommittee
Department of Revenue
FY24 Operating Budget

Chair:

Rep. DeLena Johnson
Capitol, Room 505
465-4958

Members:

Rep. Sumner
Capitol, Room 421
465-4833

Rep. Saddler
Capitol, Room 204
465-3783

Rep. Wright
Capitol, Room 412
465-2095

Rep. Prax
Capitol, Room 108
465-4797

Rep. Ruffridge
Capitol, Room 104
465-2693

Rep. Carrick
Capitol, Room 428
465-4976

Rep. Fields
Capitol, Room 13
465-2647

Committee Aide:

Matt Gruening
465-1032

DEPARTMENT OF REVENUE
FY24 HOUSE FINANCE BUDGET SUBCOMMITTEE
NARRATIVE REPORT

March 10th, 2023

The House Finance Budget Subcommittee for the Department of Revenue held a total of three meetings, made no changes to the Governor's request, and submits the following recommended operating budget for FY24 to the House Finance Committee:

RECOMMENDATIONS:

Fund Source: (dollars are in thousands)

Unrestricted General Funds (UGF)	\$27,688.7
Designated General Funds (DGF)	\$3,596.6
Other Funds	\$329,185.4
Federal Funds	\$88,235.9
Total	\$448,706.6

Compared to the FY24 adjusted base, the subcommittee recommendations represent an increase of \$31.0 (+.1%) in Unrestricted General Funds, \$342.6 (+10.5%) in Designated General Funds, \$5,149.0 (+6.2%) in Federal Funds, as well as a decrease of \$222.6 (-.1%) of other funds for a total increase of \$5,300.0 (+1.2%) all funds.

Positions:

Permanent Full-time	827
Permanent Part-time	24
Temporary	18
Total	869

BUDGET ACTION:

After reviewing and discussing each of the Governor's proposed transactions in detail, the subcommittee adopted all items by unanimous consent.

Some of the highlights of these items are:

- Tax Revenue Management System (TRMS) Cloud Server Hosting: \$373.6 UGF
- Replaced \$342.6 UGF with \$342.6 Higher Ed in the Treasury Division for Investment Management Fees for the Higher Education Investment Fund (HEIF)
- Permanent Fund Dividend Application Information System Maintenance and Support: \$326.4 PFD Fund
- 5% Cost of Living Adjustment in line with HB 226 for AHFC Employees: \$2,166.6 split between Fed Rcpts, CIP Rcpts, and AHFC Rcpts
- Fully Funded Incentive Compensation for Direct Investment Staff at the Alaska Permanent Fund Corporation: \$1,200.0 PF Gross

SUBCOMMITTEE AMENDMENTS:

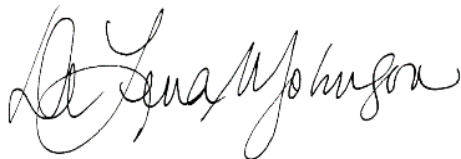
The Chair set an amendment deadline, welcomed amendments from all members, and the committee received no amendments.

ATTACHED REPORTS

The House Finance Budget Subcommittee for the Department of Revenue adopted the attached reports:

- DOR Agency Totals
- DOR Transaction Compare: Adjusted Base + to House Subcom
- DOR Wordage

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "DeLena Johnson", written in a cursive style.

Representative DeLena Johnson
Chair, House Finance Budget Subcommittee for the Department of Revenue