

**CSSB 1001(FIN)**

Amendment No. 3 by Senator(s) Taylor:

AM NO 3 FAILED Y6 N12 A2

Page 3, between line 19 and 20, insert:

“Plan C” Description

Summary of Plan: Plan C is based on restructuring government to eliminate waste and provide essential services. Plan C uses the Constitutional Budget Reserve Fund to balance the budget for FY99, FY00, FY01, and FY02 and at the same time embark on a comprehensive revenue enhancement program. Begin an aggressive multi-use land sales program to generate a long term enhanced revenue stream. Embark on an aggressive timber sales program utilizing innovative marketing strategies with emphasis on value added product. Remove present statutory barriers to encourage new oil exploration by independent companies.

Plan C does not touch the permanent fund dividend nor the permanent fund earnings. Plan C does not impose an income tax nor an increased gasoline tax.

- (1) Land Sales - Beginning year 2000, market 250,000 acres of land and each year thereafter. Year 2001 down payments and prior years annual payments will generate over \$231,201,100; year 2002 revenues of \$325,725,200; and increases each year thereafter approximately \$75,000,000 per year.
- (2) New oil revenues: FY2002 projected at \$5,700,000; FY2003 projected at \$14,200,000; FY2004 projected at \$18,600,000; FY2005 projected at \$22,900,000; FY2006 projected at \$29,700,000; FY2007 projected at \$33,200,000; FY2008 projected at \$78,700,000; FY2009 projected at \$127,900,000; FY2010 projected at \$147,300,000. These revenues are anticipated to continue increasing through the year 2019.
- (3) New Oil revenues from independents: FY2002 projected at \$222,390,000; FY2003 projected at \$226,830,000; FY2004 projected at \$211,770,000; FY2005 projected at \$223,230,000; FY2006 projected at 215,190,000; FY2007 projected at \$209,460,000; FY2008 projected at \$216,750,000; FY2009 projected at \$215,520,000; and FY2010 projected at \$221,340,000. These revenues are expected to continue on the incline through the year 2020 and beyond.
- (4) State Corporations: \$100,000,000 dividend each year.
- (5) Reduce Spending by \$50,000,000 per year for 5 years.
- (6) Other New Revenue from new business and other resource development \$35,000,000 beginning year 2000. FY2001 projected at \$100,000,000; FY2002 projected to be \$103,000,000 and FY2003 projected at \$106,100,000. This growth is projected to continue upward at a rate of approximately \$3,000,000 per year.

Plan C Yes [ ]

Plan C No [ ]

Renumber following sections accordingly.

*This amendment text is provisional. Please refer to the certified journal text.*