

**MINUTES**  
**SENATE FINANCE COMMITTEE**  
**February 11, 2004**  
**9:03 AM**

**TAPES**

SFC-04 # 8, Side A

**CALL TO ORDER**

Co-Chair Lyda Green convened the meeting at approximately 9:03 AM.

**PRESENT**

Senator Lyda Green, Co-Chair  
Senator Gary Wilken, Co-Chair  
Senator Con Bunde, Vice Chair  
Senator Lyman Hoffman  
Senator Fred Dyson

**Also Attending:** There were no additional participants.

**Attending via Teleconference:** There were no teleconference participants.

**SUMMARY INFORMATION**

SB 136-RESIDENTIAL PROPERTY TAX EXEMPTION

This bill was scheduled but not heard.

SB 283-APPROP: REVERSE 2003 CBR SWEEP

A committee substitute was adopted and the bill reported from Committee.

#sb283

SENATE BILL NO. 283

"An Act making an appropriation to reverse the deposit of money available for appropriation in the general fund at the end of fiscal year 2003 into the constitutional budget reserve fund; making an appropriation under art. IX, sec. 17(c), Constitution of the State of Alaska, from the constitutional budget reserve fund; and providing for an effective date."

Co-Chair Wilken moved to adopt CS SB 283(FIN), Version 23-LS1553\D as the working document.

There being no objection, the Version "D" committee substitute was adopted as the working document.

Co-Chair Green explained that the committee substitute differs from the original bill by the inclusion of new language in Section 1, identified as subsection "b" on page 2 that reads as follows.

(b) The sum of \$125,000 is appropriated from the budget reserve fund (art.IX, sec. 17, Constitution of the State of Alaska) to the Department of Revenue, treasury division, for the fiscal year ending June 30, 2004, for investment management fees for the budget reserve fund (art. IX, sec. 17, Constitution of the State of Alaska).

Co-Chair Green commented that the bill's prime sponsor is Senator Hoffman.

Co-Chair Wilken offered a motion to report the bill from Committee with individual recommendations.

There being no objection, CS SB 283 (FIN) was REPORTED from Committee.

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Co-Chair Green allowed an opportunity for the Committee to conduct general Committee housekeeping as follows.

Senator Bunde asked whether the Committee might be discussing an alternate State budget being referred to as the 'B' budget."

Co-Chair Green responded that that budget is very futuristic" as it would pertain to FY 2006. However, she stated, while it is worthy of Members' attention, it is doubtful that it would be formally presented for discussion.

Senator Bunde voiced the desire to understand more about its potential impact on departments; however, he stated that he would defer to the will of the Co-Chair.

Co-Chair Green opined that sufficient discussion time would be available between now and the fiscal year in question.

Senator Dyson understood that the House of Representatives Finance Committee is asking its subcommittees to consider a ten percent reduction in the Governor's FY 05 budget proposal. He asked whether any further information is available in this regard. In addition, he commented, for the benefit of the Senate Finance subcommittees, that some of the State departments' Missions and Measures reports are "disappointing" as the information being measured is two years old. Therefore, he encouraged Committee members "to be vigilant" when reviewing the department reports.

Co-Chair Wilken informed the Committee that the pace of the Committee's agenda would be increasing as more bills are being referred to the Committee.

Co-Chair Green concurred.

#### **ADJOURNMENT**

Co-Chair Lyda Green adjourned the meeting at 09:10 AM