

SENATE BILL NO. 134

IN THE LEGISLATURE OF THE STATE OF ALASKA
TWENTY-FIFTH LEGISLATURE - FIRST SESSION

BY SENATORS WILKEN, Dyson, Bunde

Introduced: 3/21/07

Referred: State Affairs, Finance

A BILL

FOR AN ACT ENTITLED

1 **"An Act relating to the policy of the state regarding the state budget and the source of**
2 **funding used to cover a shortfall in general fund revenue."**

3 **BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

4 *** Section 1.** AS 37.07.010 is amended by adding a new subsection to read:

5 (b) It is the policy of the state to formulate a responsible, sustainable budget
6 on a consistent basis, given the extreme fluctuations that occur in the price of oil and
7 mineral resources. In recognition of these unforeseeable fluctuations, it is also the
8 policy of the state that the amounts necessary to cover a projected shortfall in general
9 fund revenue during a fiscal year be appropriated equally from the constitutional
10 budget reserve fund (art. IX, sec. 17, Constitution of the State of Alaska) and the
11 earnings reserve account (AS 37.13.145).