

# Fiscal Note

State of Alaska  
2023 Legislative Session

Bill Version:	CSSB 48(FIN)
Fiscal Note Number:	8
(H) Publish Date:	5/16/2023

Identifier: SB048CS(FIN)-DCCED-AEA-05-12-23  
 Title: CARBON OFFSET PROGRAM ON STATE LAND  
 Sponsor: RLS BY REQUEST OF THE GOVERNOR  
 Requester: (S) Rules

Department: Department of Commerce, Community and  
Economic Development  
 Appropriation: Alaska Energy Authority  
 Allocation: Statewide Project Development, Alternative  
Energy and Efficiency  
 OMB Component Number: 2888

**Expenditures/Revenues**

Note: Amounts do not include inflation unless otherwise noted below. (Thousands of Dollars)

	FY2024	Included in	Out-Year Cost Estimates				
	Appropriation Requested	Governor's FY2024 Request	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
<b>OPERATING EXPENDITURES</b>	<b>FY 2024</b>	<b>FY 2024</b>					
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
<b>Total Operating</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

**Fund Source (Operating Only)**

None							
<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

**Positions**

Full-time							
Part-time							
Temporary							

**Change in Revenues**

None	***		***	***	***	***	***
<b>Total</b>	***	<b>0.0</b>	***	***	***	***	***

**Estimated SUPPLEMENTAL (FY2023) cost:** 0.0 *(separate supplemental appropriation required)*

**Estimated CAPITAL (FY2024) cost:** 0.0 *(separate capital appropriation required)*

**Does the bill create or modify a new fund or account?** No  
*(Supplemental/Capital/New Fund - discuss reasons and fund source(s) in analysis section)*

**ASSOCIATED REGULATIONS**

Does the bill direct, or will the bill result in, regulation changes adopted by your agency? No  
 If yes, by what date are the regulations to be adopted, amended or repealed?

**Why this fiscal note differs from previous version/comments:**

Not applicable, initial version.

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Division:	Alaska Energy Authority	Date:	05/12/2023 05:00 PM
Approved By:	Hannah Lager, Administrative Services Director	Date:	05/12/23
Agency:	Commerce, Community, and Economic Development		

REPORTED OUT OF  
HFC 05/16/2023

## FISCAL NOTE ANALYSIS

STATE OF ALASKA  
2023 LEGISLATIVE SESSION

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**Analysis**

This bill establishes a carbon offset program in the Department of Natural Resources (Department) and authorizes leasing of state lands for carbon management purposes.

The proposed amendment states that twenty percent of the revenue generated from the carbon offset program shall be deposited into the renewable energy grant fund (AS 42.45.045).

The Alaska Energy Authority administers the renewable energy grant fund as a fund distinct from other funds of the Authority. The fund investments are managed by the State Dept. of Revenue, which is the fiduciary of the fund under AS 37.10.071. The legislature may appropriate money for grants from the renewable energy grant fund for renewable energy projects.

The revenue impact of this amendment to the Alaska Energy Authority is indeterminate.