

Fiscal Note

State of Alaska
2026 Legislative Session

Bill Version:	SJR 23
Fiscal Note Number:	1
(S) Publish Date:	1/23/2026

Identifier: 0104-OOG-DOE-01-22-26
 Title: CONST. AM: PERMANENT FUND
 Sponsor: RLS BY REQUEST OF THE GOVERNOR
 Requester: GOVERNOR

Department: Office of the Governor
 Appropriation: Elections
 Allocation: Elections
 OMB Component Number: 21

Expenditures/Revenues

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

	FY2027	Included in	Out-Year Cost Estimates					
	Appropriation Requested	Governor's FY2027 Request	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
OPERATING EXPENDITURES	FY 2027	FY 2027	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032
Personal Services								
Travel								
Services								
Commodities								
Capital Outlay								
Grants & Benefits								
Miscellaneous								
Total Operating	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Fund Source (Operating Only)

None								
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Positions

Full-time								
Part-time								
Temporary								

Change in Revenues

None								
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Estimated SUPPLEMENTAL (FY2026) cost: 0.0 *(separate supplemental appropriation required)*

Estimated CAPITAL (FY2027) 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 If yes, by what date are the regulations to be adopted, amended or repealed? N/A

Why this fiscal note differs from previous version/comments:

Not applicable, initial version.

Prepared By:	Carol Beecher, Director	Phone:	(907)465-4611
Division:	Division of Elections	Date:	01/22/2026 09:00 AM
Approved By:	Cheri Lowenstein, Administrative Services Director	Date:	01/22/26
Agency:	Office of the Governor		

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2026 LEGISLATIVE SESSION

Analysis

This resolution proposes amendments to the Constitution of Alaska by adding a new section to Article IX regarding the Alaska Permanent Fund. It would limit withdrawals to five percent of the fund's average value at year-end for the first five of the preceding six fiscal years, ensure that half of amount authorized for withdrawal goes directly to Alaskans as dividends without legislative approval, and allow the remainder to support state services. All earnings would be reinvested to grow the fund, and in 2027, the earnings reserve would be merged into the principal.

Passage of this resolution would require a constitutional amendment to appear on the 2026 general election ballot. The cost of including information about the constitutional amendment in the official election pamphlet, as required by AS 15.58, would be minimal and could be absorbed within the Division of Elections' operating budget. Therefore, a zero fiscal note is being submitted.