

HJR

19

<TARGET><BILL>HJR 19</BILL><SUBJECT>HJR
19</SUBJECT><COMM>HJUD29</COMM></TARGET>

ALASKA STATE LEGISLATURE
REPRESENTATIVE LORA REINBOLD



Sponsor Statement for House Joint Resolution 19

"Proposing an amendment to the Constitution of Alaska relating to the constitutional budget reserve fund."

House Joint Resolution 19 proposes to place a constitutional amendment before the voters during the fall 2016 general election. This bill amends Article IX, sec. 17(b), of the Alaska Constitution and would place an annual spending cap of ten percent of the current balance in the fund on the constitutional budget reserve.

Currently, the constitutional budget reserve may provide the amount necessary (when added to other appropriation funds) to provide for total appropriations equal to the amount of appropriations made in the previous fiscal year. The result is this fund being depended upon to backfill Alaska's large budget deficits.

Our current fiscal situation has been masked by a false sense of security cushioned by our savings accounts. At the end of this fiscal year the statutory budget reserve will be diminished. We must remember that as our oil revenues diminish, it is the men and women of this great state who will bear the cost of big government.

This legislation will allow Alaskans to determine if they wish to place a cap on the constitutional budget reserve in order to save for future generations.

I appreciate your consideration and urge your support of HJR 19.

Fiscal Note

State of Alaska
2016 Legislative Session

Bill Version:	HJR 19
Fiscal Note Number:	2
(H) Publish Date:	4/12/2016

Identifier: HJR19-LEG-OP-04-11-16
 Title: CONST. AM: APPROPRIATIONS FROM CBR
 Sponsor: REINBOLD
 Requester: HOUSE JUDICIARY

Department:
 Appropriation:
 Allocation:
 OMB Component Number: 0

Expenditures/Revenues

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

	FY2017 Appropriation Requested	Included in Governor's FY2017 Request	Out-Year Cost Estimates				
			FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
OPERATING EXPENDITURES	FY 2017	FY 2017					
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

Fund Source (Operating Only)

None							
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Positions

Full-time							
Part-time							
Temporary							

Change in Revenues							
---------------------------	--	--	--	--	--	--	--

Estimated SUPPLEMENTAL (FY2016) cost: 0.0 *(separate supplemental appropriation required)*
(discuss reasons and fund source(s) in analysis section)

Estimated CAPITAL (FY2017) cost: 0.0 *(separate capital appropriation required)*
(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?
 If yes, by what date are the regulations to be adopted, amended or repealed?

Why this fiscal note differs from previous version:

No change. Updated for 2016 session.

Prepared By:	Jessica Geary, Finance Manager	Phone:	(907)465-6626
Division:	Legislative Affairs Agency	Date:	04/11/2016 01:37 PM
Approved By:	Pam Varni, Executive Director	Date:	04/11/16
Agency:	Legislative Affairs Agency		

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2016 LEGISLATIVE SESSION

Analysis

This resolution has zero fiscal impact on the Legislative Affairs Agency.