

Legislative Update



January 26, 2024



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## For Immediate Release:

Greetings,

In the second week of session, the Senate Finance Committee received an FY25 operating and capital budget overview from the Office of Management and Budget. As the Governor's budget stands today, it is in a \$1 billion dollar deficit. The Governor proposes using funds from our savings account. The states main savings account The Constitutional Budget reserve Fund, has a current balance of \$2.75 billion. The committee also received an overview of the Governor's budget from our Legislative Finance Division and heard a report from the Alaska Permanent Fund Corporation.

The committee had a hearing and received public testimony on SB 127: Taxation: Vehicle Rentals, Subpoenas. The bill remains in the committee. In addition, the Senate Finance Committee heard and received invited testimony on SB 88: Retirement Systems: Defined Benefit Opt. SB 88 moved out of committee and is scheduled before the Senate.

The deadline for communities or non-profit organizations to submit a capital improvement project to the Legislature through our Legislative CAPSIS System is on February 16, 2024, at 5:00 pm. If you need a password to access CAPSIS, please contact my office and ask for Patricia Walker.

### 2024 Alaska Education Raffle

This week, the Governor drew the winners of the 4<sup>th</sup> annual education raffle. Only Alaskans 18 years or older, filing a PFD online application can opt to choose to donate to the state's public education system. Donations are made in \$100 increments. For every \$100 donated, you receive 1 entry into the annual Education Raffle. The 2024 first place winner received over \$69,000. They draw first at 8%, second at 4%, third at 2% and fourth place at 1%. In addition to the Education raffle, you can still choose to pick, click, give to your favorite charities through the PFD program.

### SB 141 – Raymond and Esther Conquest Bridge

Senate Transportation heard and held SB 141 in committee on Tuesday January 23<sup>rd</sup>. SB 141 changes the Wood River Bridge to the Raymond and Esther Conquest Bridge, recognizing their contributions to the city and community of Aleknagik. On Thursday January 25<sup>th</sup> Senate Transportation Committee moved SB 141 out of committee with no objections. Its next committee of referral is Senate Finance Committee.



**Apply for you 2024 PFD Deadline to apply is  
March 31, 2024**

[Welcome to the 2024 PFD Online Application](https://alaska.gov)  
[alaska.gov](https://alaska.gov)

**Former Representative Mike Davis and his class met with Senator Hoffman in Senate Finance**