



## 25<sup>th</sup> ALASKA STATE LEGISLATURE SENATE REPUBLICAN CAUCUS

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**Fact Sheet for: Senate Bill 25**  
**Bill Version: CSSB 25 (STA)**  
**Sponsor: Senator Fred Dyson**

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**Short Title: STATE PLANNING AND BUDGET**

### **Summary:**

- Requires the Governor to submit a long-range financial plan for the next 15 years that includes:
  - expected revenue sources from all sources, listed by source;
  - estimated major expenditures.
- Requires the Governor to submit additional information to be used in the planning of state government finances, including:
  - actions necessary to balance the budget if expenditures are projected to exceed revenues because of either increasing expenditures or declining revenues;
  - an analysis of state debt, including a maximum level of debt the state should incur and plans for meeting capital needs without exceeding the maximum level of debt;
  - the status of unfunded state liabilities;
  - an analysis of anticipated changes in federal funding and a plan for accommodating the reduced funding;
  - a plan for using surplus revenues if available.

### **Benefits:**

- Provides information that allows legislators to make more informed decisions.
- Provides the citizens of Alaska with an understandable long-range plan that allows them to see the impact of legislation that increases costs or delays revenue-producing activities.
- Strengthens the state's credit rating by assuring rating entities that the state has a long-term plan.

### **Background:**

- Decisions made by the Legislature and Governor have an enduring and long-range impact on the State. Current law requires the governor to present an operating budget for the next fiscal year and capital projects for the next six years. A one-year projection does not provide adequate information to make meaningful decisions on issues that will impact Alaskans for generations to come.