



ALASKA STATE LEGISLATURE

News From The House Majority

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House Finance Committee Considers Fast-Track Supplemental Bill

(JUNEAU) – This afternoon, the House Finance Committee held hearings on the Fast Track Supplemental Appropriations bill, SB 232.

The Committee heard testimony today on the bill, which, in response to the Majority Caucus' desire to set aside a portion of the state's surplus, includes a provision that would save \$600 million. The bill would place \$300 million in the public education fund for future education needs and \$300 million in a sub-corporation within the Alaska Housing Finance Corporation for future capital projects across Alaska.

Representative Mike Chenault (R-Nikiski) Co-Chair of the House Finance Committee said, "What we actually did was move \$600 million of the FY06 surplus into those accounts to get it off the table so we're not tempted to spend it, while at the same time putting money into savings. We're trying to develop a sustainable budget and still meet the needs of the people of Alaska."

"The \$600 million meets our goal of trying to save about half of the surplus. The rest of the savings, whatever that may be left at the end of the fiscal year on June 30th, will also be swept into the public education fund. That is estimated to be approximately \$80 million which would get us to our goal of half the projected surplus," said House Finance Committee Co-Chair Representative Kevin Meyer (R-Anchorage).

Additionally, the bill includes \$12.7 million for the Alaska Marine Highway System and \$10.1 million to help rebuild the White Mountain School, which burned earlier this year. The bill was amended by Representative Bill Stoltze (R-Chugiak/Mat-Su) to include \$3.8 million for the Su Valley School roof.

Hearings will continue on SB 232 in the House Finance Committee tomorrow, when it is expected to pass on to the House Rules Committee for scheduling on the floor.

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