



Alaska State Legislature

Senate Majority Web: www.akrepublicans.org

Sponsor: Senator Gary Wilken
Current Version: SS SB 1
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Fact Sheet for: Senate Bill 1

Short Title: INCREASE AMT OF BASE STUDENT ALLOCATION

Summary:

- Increases the base student allocation from \$4,919 to \$5,352 to reflect Governor Frank Murkowski's recommended \$90 million increase to K-12 education.

Benefits:

- Provides additional funds to help cover the rising retirement system costs for individual school districts, estimated to increase \$40 million.
- Makes available new funds to help offset the impact of inflation, \$30 million.
- Provides support to help school districts meet state targets under No Child Left Behind.

Background:

- Senate Bill 1 recognizes that all 53 school districts face increased operating expenses due to inflation and rising retirement system costs. In order for individual school districts to receive additional state education funding, the legislature must pass two bills: (1) a bill that appropriates the added funds and (2) a bill that increases the dollar amount per student. Senate Bill 1 increases the student dollar by \$433.