



Alaska State Legislature

Senate Majority Web: www.akrepublicans.org

Sponsor: Senator Ben Stevens
Current Version: CSSB 155 (FIN)
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Fact Sheet for: Senate Bill 155

Short Title: APPROP: SCHOOLS/UNIV/VIROLOGY LAB/MUSEUM

Summary:

- Transfers \$344,488,471 from the earnings of the Permanent Fund for maintenance and construction of education facilities across Alaska, including:
 - \$219,988,471 for K-12 maintenance and new construction.
 - \$124,500,000 for institutions of higher learning and projects that benefit the education of all Alaskans.

Benefits:

- Moves Alaska forward into the next decade by investing in Alaska's education infrastructure.

Background:

- Alaska has a backlog of K-12 and University of Alaska new construction and deferred maintenance needs. This bill transfers permanent fund earnings to create a stable source of funding to address the needs of both urban and rural areas of the state. According to projections provided by the Legislative Finance Division, the transfers made in SB 155 would have less than 1 percent effect on Permanent Fund Dividends over a 15-year period.