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Sponsor Statement

House Bill 161 – “An Act authorizing an advisory vote on the use of permanent fund earnings to finance the operation of state government.”

Alaska Permanent Fund is meant to be just that, PERMANENT. The permanent fund was established to allow Alaskans to share in the resource wealth of the state, both today and for future generations.

The legislature is considering multiple plans to tap into the people’s share of Alaska’s resource wealth to close the budget gap being bantered about in the halls of the capitol are short-sided. Before we reach into the people’s savings account, we need to ask the people what they think.

Former Governor Jay Hammond said, “The Permanent Fund would have an equitable impact on both rich and poor. Of one thing I’m sure... as go dividends, so goes the Permanent Fund. Cap, reduce, or eliminate the PFD and the fund will follow suit.”

This is why putting the question of tapping the Permanent Fund and its earnings is important. After all it is the people’s share of Alaska’s resource wealth.

House Bill 161 puts the question to the voters, “Should the Legislature authorize the use of the Permanent Fund to pay for the day to day operations of state government?”

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