



Alaska State Legislature House and Senate Democrats

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House Majority Votes to Divert Money from Permanent Fund House Bill 11 would make dividends smaller

JUNEAU – The Alaska State House of Representatives today approved House Bill 11, a bill to shrink oil and gas royalty deposits to the Permanent Fund. Bill proponents argued that most new resource revenues should go to the General Fund for appropriation.

Most Democratic legislators opposed the move on the grounds that, unless there is a long-range fiscal vision for Alaska, there should be no adjustments to the Permanent Fund dividend. HB 11 would reduce oil and gas royalty deposits to the Alaska Permanent Fund from 50 percent to 25 percent.

“Make no mistake: This is a change in the peoples’ dividend without a vote of the people,” said Representative Eric Croft (D-Anchorage).

“A vote for this bill smacks of defeatism on ANWR and NPR-A,” argued House Democratic Leader Ethan Berkowitz (D-Anchorage). “This bill would divert nearly \$1 billion in future royalties away from the dividend.”

Joining the Democrats in opposition to the bill were Representatives Mike Chenault (R-Nikiski), Carl Gatto (R-Palmer), Beverly Masek (R-Willow), and Bill Stoltze (R-Chugiak/Mat-Su).

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Sen. Bettye Davis, Sen. Johnny Ellis, Sen. Kim Elton, Sen. Lyman Hoffman, Sen. Hollis French, Sen. Gretchen Guess, Sen. Georgianna Lincoln, Sen. Donny Olson, Rep. Ethan Berkowitz, Rep. Sharon Cissna, Rep. Harry Crawford, Rep. Eric Croft, Rep. Les Gara, Rep. Max Gruenberg, Rep. David Guttenberg, Rep. Reggie Joule, Rep. Mary Kapsner, Rep. Beth Kerttula, Rep. Albert Kookesh, Rep. Carl Moses