

ALASKA STATE LEGISLATURE

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Senate Finance Committee Releases Capital Budget

Budget creates jobs and targets transportation, health care, and energy needs statewide

JUNEAU - The Alaska State Senate Finance Committee has released its fiscal year 2013 Capital Budget, [Senate Bill 160](#). Capital spending totals \$2.63 billion and addresses important state issues such as transportation, education, health care, and energy.

As part of the Senate Bipartisan Working Group's priority of ensuring savings before spending, for every dollar added to the Capital Budget, four dollars were added to state savings accounts. Since 2007, the Senate has chosen to save first, then spend, adding over \$10 billion to state savings before capital and other expenditures.

The Senate developed this year's Capital Budget in a thorough, public-driven process by holding 16 hearings and focusing on a comprehensive vetting of individual state department funding requests. Hundreds of Alaskans provided testimony and comment.

The Senate Finance Committee has worked closely with Governor Sean Parnell and State House Leadership to make sure spending targets were met. The Capital Budget stimulates private sector employment and has a tremendous impact on Alaska's local economies. Additionally, Capital Budget investments in renewable energy and energy efficiency will help build up local economies and provide much-needed relief for communities suffering from high energy costs.

"This year's Capital Budget will help reduce the cost of living for all Alaskans and create private sector jobs," said Senator Bert Stedman, Co-Chair of the Senate Finance Committee. "The Senate worked hard to ensure that all regions of the state benefited from Capital spending, improving the quality of life for all Alaskans."

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