

ALASKA STATE LEGISLATURE

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SENATOR BERT K. STEDMAN CO-CHAIR SENATE FINANCE COMMITTEE

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Stedman Calls Session a Success

Major Accomplishments for Alaskans – District A to receive \$168 Million in Capital Project Funding

(Juneau) – Senator Bert Stedman applauded the work of the 25th Alaska Legislature today, hailing it as one of the most productive sessions in years.

“I’m very proud of our accomplishments,” said Senator Stedman. “Our bi-partisan approach allowed us to make a great deal of progress on important issues, save \$5 billion from this year’s surplus, and provide financial support to local governments and school districts.”

Today the Senate concurred on the House’s changes to the FY09 Capital Budget. Senator Stedman was responsible for starting this year’s capital budget process and leading the Senate’s work on that budget.

“This year’s capital budget process was methodical and deliberate. It achieved my primary goals of saving for the future and addressing critical infrastructure needs,” said Stedman. “We are extremely fortunate that extraordinarily high oil prices allowed us to invest in our economy and save for the future.” said Stedman.

The Capital Budget, SB 221, includes \$127 million in new FY09 capital projects, \$41.7 million in transportation bond projects, and \$3.1 million in previously vetoed FY08 projects for Senate District A. Included are a number of important projects for Southern Southeast Alaska - fire stations in Ketchikan, Petersburg and Hollis; major improvements to North Tongass Highway and Sawmill Creek Road; expansion of Blue Lake Dam in Sitka; remediation funds for Schoenbar Middle School; infrastructure improvements at the Ketchikan Shipyard and a shellfish training facility at Oceans Alaska Marine Science Center in Ketchikan. The bill also deposits \$400 million into the Constitutional Budget Reserve, bringing the Legislature’s total savings this session to \$5 billion dollars.

Senator Stedman also listed a number of major pieces of legislation passed by the legislature this session:

- Major Rewrite of the Education Formula – House Bill 273
- Long term State Assistance to local Retirement Obligations (PERS/TRS) – Senate Bill 125
- \$180 Million Municipal Revenue Sharing Program – Senate Bill 72
- Long Range Fiscal Plan – House Bill 125
- Grant Program to Municipal Libraries – Senate 119
- Salmon Production Tax Credit – House Bill 321

“While there was a lot of concern about what we could accomplish in 90 day session, it was a successful and orderly session that resolved a number of complex, longstanding issues.”

DISTRICT A

Ketchikan • Sitka • Petersburg • Wrangell

Pelican • Elfin Cove • Port Alexander • Saxman • Meyers Chuck • Thorne Bay • Coffman Cove • Hollis