



FOR IMMEDIATE RELEASE

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Governor Palin Signs Supplemental Budget

April 3, 2008, Juneau, Alaska – Governor Sarah Palin today signed Senate Bill 256, the FY2008 supplemental bill, into law. The supplemental totals \$4.3 billion and includes \$18.5 million for the Senior Benefits Program, \$44.7 million for bargaining unit agreements, \$300 million for energy conservation, \$125 million for oil and gas tax credits, and \$3.6 billion in savings in the state’s Constitutional Budget Reserve and Statutory Budget Reserve funds.

“Alaska is blessed to have surplus revenues that we can save for the future when oil price and production declines. I applaud legislators for committing \$3.6 billion of the FY08 surplus to savings,” Governor Palin said. “At the same time, high oil prices have hit Alaskans hard in the cost of energy. Funding for weatherization and energy efficiencies will help families across the state.”

The supplemental bill also contained \$70 million in capital projects that were vetoed last summer. When signing the bill, Governor Palin said supplemental budgets are generally reserved for unforeseen expenses, not items that should be part of a capital budget. The Governor met with lawmakers to discuss the importance of the projects. Based on timing concerns, the governor left 52 projects totaling \$12.4 million in the supplemental.

The Governor is recommending that the House Finance Committee consider 155 of the projects totaling \$35.4 million as an amendment to the capital budget. The remaining 16 projects totaling \$22.3 million were vetoed.

“I appreciate our lawmakers’ willingness to discuss the individual projects and the timing concerns,” Governor Palin said. “It is time to move beyond the supplemental and work together in a cooperative manner to move Alaska forward.”

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