



Long-Term Fiscal Plan to Protect Economy & Preserve PFD's **House Republicans offer a plan with least impact to Alaskans**

Juneau, Alaska – After listening to the concerns from Alaskans, the House Republicans offer a comprehensive fiscal plan with no income tax and no Permanent Fund Dividend cap. Acknowledging the good work done by both bodies and the administration, the House Republican's proposal strives to reach a compromise that protects the economy and preserves the PFD. The plan calls for a spending cap, phased cuts over four years, and the use of Permanent Fund earnings within a sustainable and structured framework that protects and grows the Fund.

"This plan offers the biggest PFD checks for Alaskans while keeping our economy strong," said Finance Leader Lance Pruitt (R-Anchorage). "During a recession, it's essential to keep money in people's pockets and allow their income to flow through the economy."

Over the next four years House Republicans propose \$600 million in cuts, a \$4.1 billion spending cap, and a 5.25% POMV draw with 50 percent of the draw going towards Alaskans' PFDs.

This year's PFD could grow to \$1,900 and in 10 years be as large as \$2,300. Modelling shows that by Fiscal Year 2026, House Bill 192 protects and grows the Permanent Fund while providing for essential services without depleting the Constitutional Budget Reserve.

"It is our responsibility to Alaskans to ensure the Permanent Fund remains permanent," said Representative Steve Thompson (R-Fairbanks). "This plan represents a balance of smart spending reductions and effective use of state savings."

House Bill 192 differs from other plans by prioritizing the health of Alaska's economy and strengthening the private sector.

"If you listen to some of the rhetoric, you'd think that the only way to address the fiscal gap is by taxing," said Rep. Charisse Millett (R-Anchorage). "House Bill 192 preserves the Permanent Fund, ERA, CBR, and uses our existing assets without taking from Alaskans wallets."

House Bill 192 is currently sponsored by Representatives Pruitt, Thompson, Millett, Chenault, Talerico, Birch, Kopp, Johnston, Johnson, and Knopp. It's been referred to the Finance committee.

XXX

For more information contact Press Secretary Mallory Walser at Mallory.Walser@akleg.gov on her landline at 907-465-3842 or by cell phone at 408-314-8932.