

Fund Source Report

1272 FTDesigRev Revenue Designated for Fund Transfers

Year Authorized 1986	Year Repealed	Active? Yes	Mental Health? No	Duplicated? No	Fund Group Designated General
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No Appropriations during last 10 years

Legal Authority

AS 46.08.010-.040, AS 43.55.201-.310, AS 43.40.005-.007, AS 37.13.145(d)

Source of Revenue

The Oil/ Haz Release Prev&Resp Fund is divided into two accounts, a prevention account and a response account. Revenue counted with this fund code comes from two sources:

- 1) \$0.05 per barrel surcharge on oil production, with \$0.04 to the prevention acct. and \$0.01 into the response account; and
- 4) \$0.0095 per gallon refined fuel excise tax deposited into the prevention account.

The Alaska Capital Income Fund's revenue comes from the Amerada Hess portion of the Alaska Permanent Fund.

Restrictions on Use

All of this funding is designated revenue that may be appropriated for any purpose designated by the legislature.

Description and History

October 2021

All revenue sources designated for transfer into the Oil and Hazardous Release and Prevention funds are now classified as designated general funds. Previously, revenue designated to be deposited into the fund was classified as UGF and recorded as a UGF fund transfer. Once deposited into the fund that funding was then classified as DGF and expenditures were recorded using the 1052 fund code. Classifying the revenue as DGF better reflects the intention of the legislature in enacting statutes that direct the revenue to the prevention and response funds and removes unnecessary confusion in financial reporting. UGF fund transfers should reflect transfers in and out of savings accounts, not the ongoing annual cost of a program. The ability of the legislature to appropriate the revenue for other purposes is not affected by this reclassification.

December 2023

The fund code has been broadened to also include revenue designated for transfer into the Alaska Capital Income Fund. Previously, this revenue was reflected as a zero-cost transfer, but including the revenue improves budget transparency.