



**FOR IMMEDIATE RELEASE**

**CONTACT:** Erick Cordero Giorgana  
907-982-0353  
Erick@alaskapolicyforum.org

**Despite Problematic Revenue Forecasts, Alaska Legislature Passes Budget  
Almost 10% Larger Than Last Year**

Anchorage, Alaska (May 19, 2023) – In the face of dismal revenue forecasts, the Alaska Legislature has passed an expansive fiscal year 2024 (FY 2024) budget of \$8.06 billion in state funds. This is \$353 million above Alaska Policy Forum's (APF) Responsible Alaska Budget (RAB) of \$7.71 billion and 9.7% more than last year's budget.

Earlier this year, Alaska Policy Forum (APF) released its third annual Responsible Alaska Budget (RAB) for FY 2024 based on population growth and inflation. The RAB established a maximum budget threshold for state appropriations of \$7.71 billion. Abiding by the RAB limit of \$7.71 billion for FY 2024 would have prioritized the needs of Alaskans without excessively growing government.

"Rather than showing fiscal restraint during a time when Alaskan families are having to tighten personal budgets, legislators unnecessarily increased the state's budget. Moving forward, Alaska Policy Forum will continue to call for a Responsible Alaska Budget that grows only by annual population growth and inflation, as well as advising adoption of a meaningful constitutional spending limit, and broader fiscal restraint," said Quinn Townsend, APF's Policy Manager.

###

Alaska Policy Forum (APF) is a 501(c)(3) nonprofit, nonpartisan think tank dedicated to empowering and educating Alaskans and policymakers by promoting policies that grow freedom for all. APF does not accept any form of government funding.

To learn more about APF, visit [www.AlaskaPolicyForum.org](http://www.AlaskaPolicyForum.org).