



Alaska State Legislature

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Serving the Sand Lake, Spenard, and Turnagain Communities

May 2022 Community Council Update

Teacher Appreciation & House Bill 220 (Retirement Systems; Defined Benefit Option) — May 2-6 is Teacher Appreciation Week! This time of year, it's important to take a moment to appreciate all that our teachers do for our students and our community. The past few years have been marked by challenges, and the dedication and sacrifice of our teachers has been an inspiration.

Alaska needs to be competitive in recruiting and retaining teachers, and with some of the worst retirement benefits in the U.S., Alaska's teachers deserve better. The House Finance Committee recently advanced legislation that would restore a defined benefit pension option for public employees, including teachers. House Bill 220 gives employees the ability to choose a more predictable retirement plan. The change would help counter high employee turnover, increased training and recruitment costs in Alaska, and inefficient spending of limited state dollars. It is a cost neutral approach that features streamlined healthcare benefits and shares investment risk between the state and its employees.

Operating Budget — The Senate continues their work on the FY2023 operating budget and will soon have it on the Senate floor. This year's budget was the first time since FY15 the state entered the budget season with a surplus (about \$344 million for FY22). This is due to increased income from the Percent of Market Value Draw (POMV) from the Permanent Fund, higher estimates for oil revenue, and significant aid from the federal government

While we have extra revenue this year, given this uncertainty, the Alaska House Majority Coalition prioritized the following items in the FY23 budget, including:

- Adjusting public education funding for inflation;
- Forward funding K-12 schools through 2024;
- An additional \$5 million for Pre-K;
- Fully funding school bond debt reimbursement, including the 50% that wasn't paid in prior years, along with \$111 million for 100% School Bond Debt Reimbursement and REAA funding for FY23;
- Recapitalizing the Higher Education Investment Fund, and;
- Funding the WWAMI Medical Education Program.

Special Election — A special primary election will be held on Saturday, June 11, 2022. Ballots for this election are being mailed automatically to all registered voters. On this ballot, voters will choose one candidate and the top four will proceed to the August 16 special election. A special election will be held on Tuesday, August 16, 2022. This election will occur on the same ballot as the regular primary election. This election will be the first to use the Ranked Choice Voting (RCV) system.

Stay tuned for more updates about the special election, RCV, and voter registration ahead of the 2022 statewide election.