

NEW SUSTAINABLE

ALASKA

PLAN



Pulling Together to Build Our Future

Oil and Gas Tax Credit Reform- SB130

REVISED SLIDE #4

Department of Revenue

Second Presentation: “Additional Modeling and Scenario Analysis”

Presentation to the Senate Resources Committee

April 4, 2016

REVISED slide 4 from 4/4

Alternative History & Forecast for Tax Credit Fund

Oil and Gas Tax Credit Fund: Budgeted vs. Actual vs. Statutory Tax Credit Fund Transfer Cap (Beginning with the first budget cycle after the passage of ACES in November 2007)											
Fiscal Year	NS Production (000)	Original Appropriation (\$million)	Actual Claimed Credits (\$million)	Actual Production Tax (\$million)	Plus Credits Against Liab (\$million)	AS 43.55.011 Revenue (\$million)	Oil Price Per Spring 16 Forecast	Credit Cap per AS 43.55.028(c)	End Year Fund Balance	Non-Cashable Carried-Forward	Total Credit Oblig
Actual											
FY09	692.8	not to exceed \$175	\$193	\$3,101	\$334	\$3,435	\$85.73	\$343	\$150	\$0.0	n/a
FY10	642.6	unspec **	\$250	\$2,861	\$412	\$3,273	\$65.70	\$327	\$228	\$0.0	n/a
FY11	599.9	est. \$180	\$450	\$4,543	\$361	\$4,904	\$73.32	\$490	\$268	\$0.0	n/a
FY12	579.3	est. \$400	\$353	\$6,137	\$363	\$6,500	\$94.70	\$650	\$565	\$0.0	n/a
FY13	531.6	est. \$400	\$369	\$4,043	\$550	\$4,593	\$110.44	\$459	\$655	\$0.0	n/a
FY14	531.1	est. \$400	\$593	\$2,589	\$919	\$3,508	\$109.61	\$351	\$413	\$0.0	n/a
FY15	501.5	est. \$450	\$628	\$363	\$664	\$1,027	\$95.24	\$103	(\$112)	\$0.0	\$112
FY16	500.2	est. \$700	\$500	\$133	\$70	\$203	\$39.52	\$30	(\$582)	\$385	\$967
Forecasted											
FY16	500.2	est. \$700	\$500	\$134	\$70	\$204	\$39.99	\$500	\$0	\$0	n/a
FY17	507.9	\$73.4 (tent)	\$775	\$59	\$135	\$194	\$38.89	\$29	(\$746)	\$618	\$1,364
FY18	497.7	n/a	\$500	\$16	\$205	\$221	\$43.79	\$33	(\$1,213)	\$751	\$1,964
FY19	487.6	n/a	\$375	\$11	\$250	\$261	\$48.89	\$39	(\$1,549)	\$732	\$2,281
FY20	460.5	n/a	\$270	\$13	\$305	\$318	\$54.48	\$48	(\$1,771)	\$585	\$2,356
FY21	423.9	n/a	\$250	\$33	\$325	\$358	\$60.29	\$36	(\$1,985)	\$265	\$2,250
FY22	391.1	n/a	\$250	\$110	\$275	\$385	\$61.64	\$39	(\$2,197)	\$136	\$2,333
FY23	359.8	n/a	\$250	\$217	\$205	\$422	\$63.05	\$42	(\$2,404)	\$59	\$2,463
FY24	329.2	n/a	\$250	\$212	\$170	\$382	\$64.45	\$38	(\$2,616)	\$0	\$2,616
FY25	302.1	n/a	\$250	\$275	\$95	\$370	\$65.90	\$37	(\$2,829)	\$0	\$2,829

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Thank You!

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