



Senator Johnny Ellis and Representative Berta Gardner

# Report to the People

Mid-Session Newsletter for Midtown Anchorage



*Dear Friends and Neighbors,*

We hope this newsletter finds you well. The **2011 legislative session is underway, and we are working hard** on all of the bills and budget items that need to come before us over this 90-day session.

As always, **we'd like to hear from you**, so contact us if you have any questions on these or any other issues. Our offices are open here in Juneau, and there are a number of ways to contact us—our **toll-free phone numbers, email addresses, and mailing addresses** are included in this newsletter.

Best of all, we will be hosting our **annual constituent meeting**. This year, we will be holding our meeting at Tudor Elementary School on **Sunday, February 27 at 2pm**. **Turn this letter over for the details.**

Inside, we have outlined our legislative priorities for the session. To keep you up-to-date as the process continues and the pace increases, **we each send out regular email newsletters—to sign up, just call or send an email**. Look for another in-depth newsletter like this one that will recap the events of the legislative session after we return home to Anchorage in a few months. The current schedule has us here in Juneau until April the 17th, and we intend to complete the state's business on time.

As always, **it is an honor and a privilege to serve you** in the Alaska Legislature.

Senator Johnny Ellis

Rep. Berta Gardner



*Senator Ellis and Representative Gardner in the halls of the Capitol Building during the first week of the 2011 legislative Session.*

# Representative Berta Gardner

## Turning Our Savings Into a Renewable Revenue Fund

High oil prices and a progressive tax system have given Alaska unprecedented returns for our natural resources. We have repaid the money we borrowed over the years from our own savings account, the Constitutional Budget Reserve, and we continue to grow other savings accounts. Now, during this time of relative financial strength, we can move to turn these non-renewable resources into secure and renewable sources of revenue.

House Joint Resolution 7 which I have introduced will do just that. By turning the Constitutional Budget Reserve into an endowment much like other large-scale endowments such as the Ford Foundation and Yale University, this resolution would protect both our financial reserves and our future by ensuring a steady stream of revenue for a time when oil profits are reduced through declining volume or low prices. "Extra" revenue from oil taxes at high prices would go directly into the principal of the fund. After inflation proofing, the fund would spin off 5% for state use. Spending any of the principal would require a public vote.

The Constitutional Budget Reserve currently holds around \$10 billion. This fund would spin off approximately \$500-600 million each year in the first year, while providing a reasonable cap on legislative spending. It is projected that over time, the deposits and earning will both increase. The long-term economic health of Alaska demands that the State develop a management plan for our revenue stream, and this resolution would be a key first step toward a sensible long-term plan.

If passed by the Legislature, HJR 7 would be put to the voters in 2012.

### HERE'S HOW I CAN HELP YOU:

- **Having a problem with state agencies?** I can help identify where to go and what process to follow to resolve your problem.
- **Road issues.** My staff works closely with the Municipality of Anchorage to ensure your road issues are brought to the City's attention. I also work to secure funding for projects.
- **Up-to-Date News.** I can make sure you get current electronic legislative news alerts.
- **Public meetings.** I will meet with individuals or groups within the District to hear your concerns or to report on an important issue. Call me!

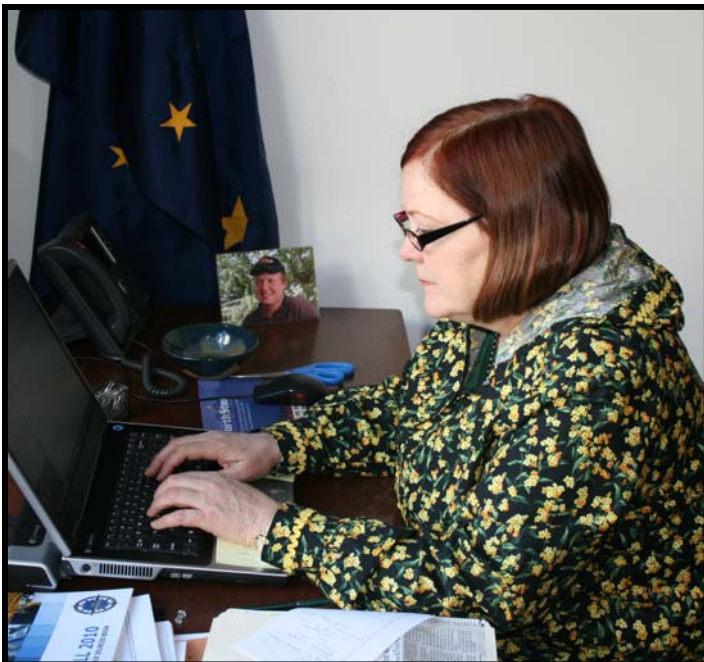


*Representative Gardner signs her Oath of Office with Lt. Governor Mead Treadwell the first day of the Legislative Session.*

### WORKING HARD TO SOLVE YOUR PROBLEMS.

Residents of the Little Tree Street area came to Sen. Ellis and me after a foot-high frost heave appeared in the middle of their road. Rated by some as one of the worst roads in Anchorage, the hump in the road caused many neighbors to bottom-out and lose their mufflers.

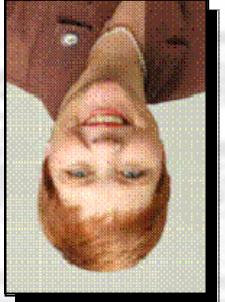
Sen. Ellis and I worked to get funding for a road resurfacing program that included Little Tree. Now local residents can get safely to and from their homes. Let me know if YOU have an issue or problem I can help you with.



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**Keeping in Touch!  
Midsession Newsletter**

**Representative  
Berta Gardner**



**Senator  
Johnny Ellis**



**Sen. Johnny Ellis  
&  
Rep. Berta Gardner  
Midsession Update**

**Come and share your concerns,  
issues, priorities, and DONUTS!**

**Please join us!  
We would love to see all of our constituents.**

**Sunday, February 27, 2011**

**2 pm to 3:30 pm**

**Tudor Elementary**

**1666 Cache Dr**