

Call number: 01-79-03 PT. 4

Name: Finance and taxation – Panel comments.

Date and place: n/a

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Notes: Original on 10-inch reel. Master copy on CD.

The recording begins with unclear talking. A man's voice says that it seems to him that money is appropriated and that it's negative for legislature to not [unclear]. [Unclear discussion.]

Another man says that he thinks that legislation can't spend money on fast food services [unclear talking and discussion.]

3:01 A man says that they recently started passing out programs ahead of time and someone said that he moved to approve all of them and if anybody had an objection to a specific one, that would be fine. Then they got into audits where the usefulness of budget audit committee came into speaker's estimation. They have uncovered abuses and another man says that that's a proper area for audit committee to be in. [Unclear discussion. Unclear question.]

5:53 Another man says he doesn't recall any discussions on the transfer of funds by the [unclear]. [Unclear talking.] [Another man says something unclear.] [Unclear discussion.]

8:05 [A woman says something unclear. Unclear discussion about revenue.] A man says that by definition, there's no deficit spending [unclear] income meets their appropriate balance. Current revenues "this year" are around \$780 million dollars out of \$700 million dollar budget. They are accumulating \$200 million dollar credit. [Another man says something unclear.]

Yet another man says that he recalls what it was in 1947 [unclear] \$7 million dollars.

10:17 A man's voice says that there's been lots of misunderstanding about deficit spending in Alaska and that many people have talked about it, but what they mean with it is that they spend the \$900 million, meaning that they have cut into a large chunk of capita over the years. It is a tax and a borrowing mechanism, but the speaker thought that it was just a bad taxing mechanism although it was the only

thing they could do at the time. He walked into that and was asked to come up with \$400 million in order to avoid bankruptcy. He thinks tax is bad from a policy standpoint in that it's affecting investment [unclear]. They lightened the blow as much as they could. [Unclear discussion.]

12:54 The moderator asks if there are other questions from the audience, and since there's none, he thanks the delegates and other participants for the great discussion.

[End of the recording.]