

2025-27 Biennium

Estimates of the legacy fund earnings for the 2023-25 biennium, which would be available for spending in the 2025-27 biennium, are not yet available. A preliminary projection of the earnings for the 2023-25 biennium would be **\$626 million**, and the amount available for spending would be **\$573 million** based on the following:

- Oil and gas tax revenues of \$675 million per year increasing the principal balance of the fund;
- Investment returns of 5.5 percent per year, including 2 percent related to unrealized gains and 3.5 percent related to dividends, interest, and realized gains; and
- The fund balance increasing from \$7.9 billion on June 30, 2022, to \$9.5 billion on June 30, 2024.

PRELIMINARY 2025-27 BIENNIUM LEGACY FUND EARNINGS - PROPOSED CHANGES IN HOUSE BILL NO. 1379

