

AZ FY 24 Budget

Summary

After long negotiations between both parties, Governor Katie Hobbs signed a \$17.8 billion budget for FY 2024 investing heavily into education, transportation, and tax rebates. This is slightly less than last year's budget which was \$18.1 billion signed. Below are a few examples of some of the spending priorities in the budget bill:

Housing

- \$ 5 million for Homeless Shelter and Services Fund Deposit.
- \$ 5 million for Mobile Home Relocation Fund Deposit.
- \$2 million for Military Transitional Housing Fund Deposit.
- \$5 million for Transitional and Re-Entry Housing- ACT.
- \$40 million for Homeless Shelter and Services Fund Deposit.
- \$150 million deposit into Housing Trust Fund for utility and emergency rental assistance, legal aid, home repair, and other allowable uses.
- \$5 million for Elderly Housing Assistance.

Education

- \$199 million towards base support, which can be used for a range of items in public schools including but not limited to teacher compensation and staff retention.
 - \$0.3 million Arizona Civics Education and Leadership Development Program.
 - \$0.8 million for Alternative Teacher Development Program.
 - \$0.15 million for K-12 Alternative Transportation (Grant Funding)
 - \$15,000 million for K-12 Alternative Transportation Grants.
 - \$200,000 million for One-Time Funding for K-12 Federal Funds Oversight.
- \$150 million for School Building Renewal Grant.
- \$20 million to expand the Arizona Promise Program.

Taxes and Human Services

- \$250 million for One-Time Individual Income Tax Rebate.
 - \$250 for dependents 17 years and younger; \$100 for 17 years and older.
- \$ 5 for million for female hygiene products.
- \$425 for million one-time deposit into the state's rainy day fund, the Budget Stabilization Account.
- \$5 for million in broadband funding.
- \$ 5 million for Micro Business Loans Fund Deposit

Natural Resources

- \$143 million deposit into the Long-Term Water Augmentation Fund.
- \$6 million for Heritage Fund under Arizona State Parks Board.
- \$5 million for install electric and advance-fuel vehicle infrastructure for public use.
- \$0.1 million Forestry - Adjust Wildfire Mitigation Funding (Technical Change)
- \$7 million for Water Infrastructure and Commerce Grant Fund.
- \$9.5 Million for Water Quality Fee Fund Deposit (DEQ.)
- \$5.0 Million Statewide Water Resources Planning Program (DWR.)
- \$5 million for Statewide Water Resources Planning Program.
- \$3,400,000 for Million Mohave Wash Recharge Basin (WIF.)
- \$5,000,000 for Million Statewide Water Resources Planning Program.
- \$143,800,000 Million Water Augmentation Fund (Offset used for water projects.)

Public Safety

- \$69 million in additional funding for state prison operations, including \$57 million one-time.
- \$12 million for one-time funding for replacing public safety vehicles.

Questions?

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