Level of discretion



More discretion	Inflows	Quantitative constraints	Qualitative constraints
Norway	All oil revenues enter the fund	Parliament is unconstrained, but politicians have committed not to spend more than 4 per cent of the balance of the fund per annum	Outflows cover balance of government budget decided by Parliament
East Timor	All oil revenues enter the fund	Parliament is unconstrained, but is supposed to stay within the highest amount that can be sustained in perpetuity (the permanent income from oil wealth). The formula is given by law. Special reporting and justification procedures must be followed if any amount exceeds the guideline	Outflows cover balance of government budget decided by Parliament
São Tomé et Príncipe	All oil revenues enter the fund	Outflows cannot legally exceed the highest amount that can be sustained in perpetuity (except in the transition period before regular oil production starts). The formula is specified in the law on oil revenue management.	Outflows enter the government budget directly, but must be used for development purposes
Alaska	A fixed proportion of oil revenues enters the fund	A formula governs the amount of money that can be paid out from the fund. The rules are enshrined in the State Constitution	Outflows can only go to citizens in the form of "permanent fund dividend" cheques. The rules are enshrined in the State Constitution

Less discretion