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For Immediate Release

Republican Guarantees Dividend

The Anchorage Daily News recently published an opinion piece by Governor Murkowski under the headline: "Session should resolve budget issues" and ending with a statement that, "It is my job as governor to solve the major problems facing the state..."

Both the Governor and I promised not to use the Permanent Fund earnings to solve the state's fiscal woes without a vote of the people during the last campaign. That promise was important in the 2002 election.

In the meantime the Alaska Permanent Fund Board of Trustees has endorsed a constitutional change to managing and identifying earnings of the Permanent Fund (POMV), but does not guarantee the dividend.

The Governor created the Conference of Alaskans to review this issue. The Conference memorialized their belief that "a Permanent Fund Dividend should be annually distributed to Alaskans and recommended the dividend be protected in the constitution." The Governor's opinion piece says that, "this important detail will have to be worked out with the Legislature."

Only after the dividend program is guaranteed, will I consider supporting changes, such as to the investment plan for the principal of the Permanent Fund. This is the point the Conference of Alaskans came to very quickly in their discussion. The public is entitled to reassurance that a dividend is protected before alternative uses can even be considered.

I will not support the currently proposed changes to the Permanent Fund or the Permanent Fund Dividend program until a dividend program is guaranteed.

Additionally, guarantee of a dividend program should be combined with a constitutional spending limit that provides additional assurance that every effort will be made to carefully scrutinize and contain spending.

In 1997, I introduced Senate Joint Resolution No. 18 to Constitutionally guarantee the annual dividend and require that the fund be increased each year to keep up with inflation.

In 1999, an advisory vote was proposed to use Permanent Fund earnings with no guarantee for the dividend; that plan received a resounding 80%+ NO vote from the people.

In 2000, I introduced SJR 35 to assure the future of the PFD, inflation proof it, and require a vote of the people to make any changes to the PFD. This year I have again supported legislation to protect the dividend.

I invite the Governor and other legislators to join in support of a protected dividend. Give people the assurance they want, put a control on spending and then talk about principal investment techniques.

Everyone should support a guaranteed dividend so that every Alaskan can continue to share directly in the natural resource wealth of Alaska. We Republicans are not out to take anyone's dividend. We Republicans have taken the lead for over twenty years in protecting the dividend. I invite Governor Murkowski to join me now in letting all Alaskans know that for today and tomorrow the dividend is safe, secure and guaranteed.

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