

Permanent Fund Income Distributable to the State of Alaska

Stated in Thousands

Prepared March 2, 2004 by Representative Dan Ogg's staff⁽¹⁾

The Legislature appropriated a portion of the Fund's statutory net income for various purposes, including the payment of dividends to qualified residents of the State of Alaska. In addition, the Legislature appropriated a portion of the Fund's realized earning to fund various other agency activities.

Income distributable to the state as of June 30 each year is summarized as follows:

	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>	<u>1998</u>	<u>1997</u>	<u>1996</u>	<u>Total</u>
Dividends	\$ 657,064	\$ 897,453	\$ 1,082,300	\$ 1,142,148	\$ 1,016,113	\$ 863,982	\$ 717,635	\$ 613,343	\$ 6,990,038
Appropriations to the Department of:									
Corrections ⁽²⁾	\$ 6,895	\$ 4,258	\$ 3,615	\$ 2,929	\$ 2,147	\$ 1,047	\$ 1,047	\$ 803	\$ 22,741
Health and Social Services ⁽³⁾	15,406	13,008	16,147	17,518	18,689	19,101	21,493	21,717	143,079
Revenue ⁽⁴⁾	5,444	5,245	5,099	4,985	4,793	5,677	4,486	5,317	41,046
Public Safety ⁽²⁾	4,209	5,380	5,376	4,871	3,234	2,904	2,119	1,633	29,726
Legislature ⁽⁵⁾	462	462	64						988
Administration ⁽⁶⁾	1,178								1,178
Sub-Total to Departments	\$ 33,594	\$ 28,353	\$ 30,301	\$ 30,303	\$ 28,863	\$ 28,729	\$ 29,145	\$ 29,470	\$ 238,758
Total to dividend fund	\$ 690,658	\$ 925,806	\$ 1,112,601	\$ 1,172,451	\$ 1,044,976	\$ 892,711	\$ 746,780	\$ 642,813	\$ 7,228,796
Other Agencies ⁽⁷⁾	-	4,547	3,843	2,780	3,015	494	1,748	3,414	19,841
Total	\$ 690,658	\$ 930,353	\$ 1,116,444	\$ 1,175,231	\$ 1,047,991	\$ 893,205	\$ 748,528	\$ 646,227	\$ 7,248,637

Notes:

(1) Source of data is the Permanent Fund's Annual Reports

(2) These departments receive and expend the dividends of incarcerated individuals as PF "felon funds" to help offset their cost of incarceration

(3) The PFD "Hold Harmless" payments replace public assistance program benefits when receiving the PFD causes individuals to lose eligibility or to have benefits reduced

(4) The PFD Division utilizes a portion of the total amount available for dividends for their operating costs

(5) "Felon funds" are appropriated to the legislature to support the Office of Victims' Rights

(6) "Felon funds" are appropriated to the department to support the Violent Crimes Compensation Board

(7) Amounts paid to other State of Alaska agencies for support of APFC operations, including Dept. of Revenue, Dept. of Natural Resources, and Dept. of Law
 - Beginning in FY03, appropriations for other state agencies using APFC's budget code will be reported with total APFC operating expenses, as a reduction of APF revenues