



FOR IMMEDIATE RELEASE

No. 16-086

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Governor Walker Takes Steps to Preserve PFD Program
2016 Permanent Fund Dividend amount announced in online video

September 23, 2016 ANCHORAGE – Governor Bill Walker announced the amount of the 2016 Permanent Fund Dividend today in an online video address to Alaskans, recorded at Valley Pathways High School in Palmer. Starting October 6th, over 643,000 eligible Alaskans will receive a \$1,022 check. The Governor was joined by Palmer 8th grader Shania Sommer, who helped announce last year’s dividend amount.

In late June, Governor Walker announced his fiscal year 2017 budget vetoes and his intention to veto half the money appropriated to dividends as a move to preserve the state’s savings. During his video address, the Governor noted the significance of this year’s dividend amount, and the need to pass a sustainable fiscal plan to preserve the Permanent Fund Dividend program for generations to come.

“Over the past two years, Alaska has lost over 80 percent of our income, resulting in an over \$4 billion budget deficit,” said Governor Walker. “While my administration presented a complete fiscal plan to the legislature last session, legislators did not pass a single component of that plan. We cannot continue on our current path without making significant changes. If we do, the dividend program will be gone in just a few short years.”

Last year, the state paid an historic \$1.33 billion in dividend checks, exceeding the \$1.3 billion spent on education. Had the Governor not vetoed part of this year’s PFD appropriation, eligible Alaskans would have received a \$2,052 check, or \$1.3 billion total. This exceeds the \$1.2 billion in revenue the state is projected to collect in fiscal year 2017.

“We have been drawing down on our savings at a rate of \$12 million a day. If we do not fix Alaska’s budget soon, we will have burned through the money available for future dividend checks,” Governor Walker said. “Since the program’s inception, the average PFD has been about \$1,100. This was an extremely difficult decision and one that I did not make lightly. It was a necessary one, however, as the veto ensures the money will remain in the fund so checks will

be available to future generations of Alaskans. This is about our children and grandchildren, and making sure we leave a strong and prosperous Alaska for them in the years to come.”

Note to reporters: Department of Revenue Commissioner Randall Hoffbeck is available for interviews today. Please contact Stephanie Alexander at (907) 465-6829 for more information.

Governor Walker’s 2016 PFD Video: <https://vimeo.com/183840902>

FY2017 Budget Veto Announcement: <http://gov.alaska.gov/newsroom/2016/06/governor-walker-vetoes-1-29-billion-to-preserve-state-savings/>

New Sustainable Alaska Plan Announcement:
<http://gov.alaska.gov/newsroom/2015/12/walker-mallott-administration-rolls-out-new-sustainable-alaska-plan/>

2015 PFD Announcement: <http://gov.alaska.gov/newsroom/2015/09/governor-emphasizes-importance-of-pfd-longevity/>

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