

\$1,884 will be third-highest PFD payment

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The number is \$1,884. That's the amount of this year's Permanent Fund dividend as announced by Gov. Sean Parnell on Wednesday in downtown Anchorage.

"I'm frankly grateful for the Permanent Fund dividend at whatever amount, and I know Alaskans are too, as they save it or spend it for their own needs," Parnell said.

The governor made the announcement in a small conference room at the Atwood building in front of a crowd of dozens of media and about 100 state employees.

The 2014 dividend will be the third-largest check issued since the yearly distributions to Alaska residents began in 1982. The Alaska Permanent Fund Dividend Division said checks and direct deposits will go out on Oct. 2.

PFD BY THE NUMBERS

More than 641,000 people are expected to receive the PFD check this year, according to the Alaska Department of Revenue. Parnell said 2014 was a record year for the Pick. Click. Give. campaign, which allows PFD recipients to dedicate a portion of their check to charities across the state. For 2014, 26,850 Alaskans donated to 511 organizations through Pick. Click. Give., making a total of 44,693 donations equaling a record \$2.8 million.

The oldest dividend recipient is 109 years old, according to the governor.

The 2014 dividend is much larger than last year's check of \$900. The reason: The 2009 fiscal year -- in which dividend values decreased as the nation's economy continued to stagnate -- dropped off the five-year rolling average of the Permanent Fund's performance used to calculate the dividend. With stock and real estate markets continuing to show strong returns, all indications are that next year's check could be even larger.

Parnell said that the size of the Permanent Fund -- from which earnings are used to pay out annual dividends -- has jumped dramatically since 2009. The Department of Revenue puts the current Permanent Fund value at \$51 billion, a 71 percent increase over its value five years ago.

The 2014 check is \$46 less than the \$1,930 PFD predicted by Alaska Dispatch News in late August.

The PFD program started with a \$1,000 check in 1982, an amount that dropped off in following years before it began climbing steadily, with intervening hiccups, during the course of the next three decades. The largest Alaska Permanent Fund Dividend check came in 2008, the year before the recession began to impact the Permanent Fund, when then-Gov. Sarah Palin announced that Alaskans would receive \$2,069. That year's check also came with a \$1,200 "energy rebate."

The smallest check arrived two years after the PFD program began -- 1984's checks came to \$331.29. In its 33 years of paying qualifying Alaskans, the Permanent Fund dividend program has distributed a total of \$21.9 billion. An Alaskan who has received a check each year since the beginning of the program would have received a total more than \$37,000 in dividends.

"The other governors look at us and look at our reserves -- the Permanent Fund, but our budget reserves too -- and the financial institutions in New York told me, '49 other states would love to have your challenges,' " Parnell said. "So Alaskan finances are on a secure financial foundation, and that's going to continue."