



## HB 97: PFD Land Vouchers

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# HB 97: PFD Land Vouchers

- HB 97 Creates the PFD Land Voucher Program
  - PFD applicants can elect a land voucher in lieu of a cash PFD
  - Face value of the land voucher is 2x the statutory formula value of the PFD
  - PFD Land Vouchers can be used to purchase state land offered for sale by DNR
  - Land vouchers have long historic precedent
    - Payment to American Revolution veterans
    - Used at statehood by various states to distribute and settle land
  - **Objective: Get State Land into the Hands of Alaskans**



- Land Voucher Program Details
  - Vouchers can't be used to buy Mental Health Trust lands
  - Parents can't apply for vouchers for their children
  - Vouchers can't be used to pay rents or fees – just sale price
  - Vouchers only available to PFD applicants who use the electronic application
  - PFD applicants need to be determined eligible within the PFD year
  - Vouchers are transferable and never expire
  - Dept of Revenue will track voucher transfers, and will replace lost, stolen or destroyed vouchers
  - Vouchers may be garnished up to the value of the cash PFD
  - Cash from PFDs not paid in cash because of voucher election lapses to General Fund
  - DHSS and other benefits programs must consider voucher as income or resources in determining benefits eligibility

- Lands in Alaskan Hands

Help fulfill the Alaska Constitution's mandate to develop state resources to benefit the public.

Make Alaska land more accessible to all by making it easier for Alaskan's to purchase land.

No other state has less land in private hands than Alaska.

The PFD Land Voucher Bill is a response to the demand, by helping individual Alaskan's realize land ownership.

The PFD Land Voucher Bill would be a win-win for both the individual Alaskan and the state treasury.

## Cashflow Hypothetical

CY2022 Statutory PFD:	\$2,300/person
FY2023 Approp. PFD:	\$1,000/person
Land voucher:	\$4,600/person
Cash PFD elections:	600,000
Land voucher elections:	40,000
Amount appropriated	
from ERA to GF to PFD Fund:	\$640mm
Cash PFDs:	\$600mm
Lapse to GF from unelected cash PFDs:	\$40mm
Face value of land vouchers:	\$184mm
Land ultimately sold:	\$300mm
Cash to GF from land sales:	\$116mm
Total Cash to GF:	\$156mm





# State of Alaska - Land Voucher

## \$4,600<sup>00</sup> value

*This land voucher entitles the bearer to tender this voucher as payment in the amount specified above for purchases of land sold by the Department of Natural Resources through land sales contracts under AS 38.05.065, 38.05.067, and 38.05.940 entered into, on, or after January 1, 2021.*

*This land voucher may not be used as payment for any rents or fees.  
A purchaser is not entitled to any refund or other credit when a state land voucher is accepted for payment.*

*This land voucher may be transferred to any person in the same manner as intangible property. An action may not be brought against the State of Alaska related to the transfer of a state land voucher. Transfers must be registered with the Commissioner of Revenue. Contact: 907-465-2300.*

*This land voucher does not expire. The issuance of this land voucher does not require the Department of Natural Resources to enter into any land sale contract or make any land available for purchase.*

Issued to: \_\_\_\_\_



Governor: \_\_\_\_\_