



# **Revenue Sources Book** Fall 2020

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Language was added in Chapter 10 to clarify how the Alaska Railroad Corporation has been impacted by the COVID-19 pandemic. Other minor edits were made throughout the book for clarity, punctuation, and formatting.

Cover: Tracy Arm Fjord, south of Juneau. Photo by Ky Clark.

# Petroleum Property Tax<sup>1</sup>

## Distribution and local mill rates, FY 2020

Millions of Dollars

Taxing Jurisdiction	Gross Tax	Local Share	State Share	Local Effective Mill Rate
1 Unorganized	61.9	0.0	61.9	N/A
2 North Slope Borough	431.3	387.9	43.3	17.99
3 Fairbanks North Star Borough	14.4	12.3	2.1	17.09 <sup>2</sup>
4 Municipality of Anchorage	3.0	2.6	0.4	17.10
5 Kenai Peninsula Borough	29.9	14.8	15.1	9.89 <sup>2</sup>
6 City of Valdez	39.0	39.0	0.0	20.00
7 Matanuska-Susitna Borough	0.2	0.1	0.1	11.66 <sup>2</sup>
8 City of Whittier	0.0	0.0	0.0	8.00
9 City of Cordova	0.2	0.1	0.1	11.08
10 Total FY 2020	579.8	456.8	123.0	

<sup>1</sup>Tax amounts shown here represent the total certified tax roll for the 2020 tax year, due June 30, 2020. These amounts may not exactly match cash revenue received in the fiscal year as presented elsewhere in this book due to a combination of credits and late payments. Gross Tax is total tax paid to both the local government and the State of Alaska. The Local Share and State Share columns represent revenue primarily received in June 2020.

<sup>2</sup>The Fairbanks North Star Borough, Kenai Peninsula Borough, and Matanuska-Susitna Borough do not have a uniform mill rate for petroleum properties. The rate presented here is the weighted-average effective mill rate based on the 2020 certified tax roll.

# Petroleum Revenue

By restriction and type

		Millions of Dollars									
		History <sup>1</sup>									
Fiscal Year		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Unrestricted Petroleum Revenue</b>											
1	Petroleum Property Tax	110.6	111.2	99.3	128.1	125.2	111.7	120.4	121.6	119.5	122.9
2	Petroleum Corporate Income Tax	542.1	568.8	434.6	307.6	94.8	-58.8	-59.4	66.4	217.7	-0.2
3	Production Tax	4,543.2	6,136.7	4,042.5	2,605.9	381.6	176.8	125.9	741.2	587.3	277.4
4	Oil and Gas Hazardous Release	9.7	9.4	7.8	8.8	8.1	9.2	8.6	8.7	8.2	7.7
5	Oil and Gas Royalties <sup>2</sup>	1,821.3	2,022.8	1,748.4	1,685.0	1,052.1	840.3	676.2	977.8	1,074.5	660.3
6	Bonuses, Rents and Interest <sup>2</sup>	22.0	8.9	19.4	27.4	26.1	30.3	5.3	24.5	36.6	15.0
7	<b>Total Unrestricted Petroleum Revenue</b>	<b>7,048.9</b>	<b>8,857.8</b>	<b>6,352.0</b>	<b>4,762.8</b>	<b>1,687.9</b>	<b>1,109.5</b>	<b>876.9</b>	<b>1,940.2</b>	<b>2,043.8</b>	<b>1,083.1</b>
8	<b>Cumulative Total Unrestricted Petroleum Revenue<sup>3</sup></b>	<b>93,389</b>	<b>102,247</b>	<b>108,599</b>	<b>113,362</b>	<b>115,050</b>	<b>116,159</b>	<b>117,036</b>	<b>118,976</b>	<b>121,020</b>	<b>122,103</b>
<b>Restricted Petroleum Revenue</b>											
9	NPR-A Rents, Royalties, Bonuses	3.0	4.8	3.6	6.8	3.2	1.8	1.4	23.7	12.3	16.4
10	Royalties to Permanent Fund <sup>4</sup>	857.3	904.9	842.1	773.7	510.4	390.5	334.5	356.1	374.8	318.9
11	Royalties to Public School Trust Fund	13.6	14.7	13.8	12.5	7.9	6.4	5.5	7.0	7.5	5.0
12	Constitutional Budget Reserve Fund Deposits	187.2	102.8	357.4	177.4	149.9	119.1	481.9	121.3	181.2	281.2
13	<b>Total Restricted Petroleum Revenue</b>	<b>1,061.1</b>	<b>1,027.2</b>	<b>1,216.9</b>	<b>970.4</b>	<b>671.4</b>	<b>517.8</b>	<b>823.2</b>	<b>508.0</b>	<b>575.8</b>	<b>621.5</b>

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# Petroleum Revenue

By restriction and type *(Continued)*

		Millions of Dollars									
		Forecast									
Fiscal Year		2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
<b>Unrestricted Petroleum Revenue</b>											
1	Petroleum Property Tax	115.7	113.2	111.7	110.1	107.8	105.8	103.9	102.0	100.1	98.0
2	Petroleum Corporate Income Tax	5.0	-20.0	55.0	70.0	80.0	85.0	85.0	90.0	95.0	100.0
3	Production Tax	163.9	156.1	183.7	241.7	247.5	226.8	208.2	210.9	253.4	257.9
4	Oil and Gas Hazardous Release	7.9	7.3	7.4	7.6	7.6	7.5	7.5	7.6	7.7	7.7
5	Oil and Gas Royalties <sup>2</sup>	551.3	534.4	544.4	595.0	621.9	640.9	658.2	680.8	699.4	714.4
6	Bonuses, Rents and Interest <sup>2</sup>	17.9	17.9	17.9	17.9	17.9	17.9	17.9	17.9	17.9	17.9
7	<b>Total Unrestricted Petroleum Revenue</b>	<b>861.7</b>	<b>808.9</b>	<b>920.0</b>	<b>1,042.3</b>	<b>1,082.6</b>	<b>1,084.0</b>	<b>1,080.7</b>	<b>1,109.2</b>	<b>1,173.4</b>	<b>1,196.0</b>
8	<b>Cumulative Total Unrestricted Petroleum Revenue<sup>3</sup></b>	<b>122,965</b>	<b>123,774</b>	<b>124,694</b>	<b>125,736</b>	<b>126,819</b>	<b>127,903</b>	<b>128,984</b>	<b>130,093</b>	<b>131,266</b>	<b>132,462</b>
<b>Restricted Petroleum Revenue</b>											
9	NPR-A Rents, Royalties, Bonuses	10.8	12.4	32.8	62.2	68.7	62.1	60.4	67.3	80.4	94.3
10	Royalties to Permanent Fund <sup>4</sup>	250.5	240.6	244.4	272.8	297.3	318.8	341.2	362.1	378.4	391.6
11	Royalties to Public School Trust Fund	4.1	4.0	4.1	4.5	4.7	4.9	5.1	5.3	5.5	5.6
12	Constitutional Budget Reserve Fund Deposits	60.0	25.0	15.0	15.0	10.0	10.0	10.0	10.0	10.0	10.0
13	<b>Total Restricted Petroleum Revenue</b>	<b>325.4</b>	<b>282.0</b>	<b>296.2</b>	<b>354.4</b>	<b>380.7</b>	<b>395.8</b>	<b>416.7</b>	<b>444.8</b>	<b>474.3</b>	<b>501.6</b>

<sup>1</sup> Historical petroleum revenue can be found on the Tax Division's website at [www.tax.alaska.gov/sourcesbook/qr.aspx?Chapter=16&FY=2020](http://www.tax.alaska.gov/sourcesbook/qr.aspx?Chapter=16&FY=2020).

<sup>2</sup> Net of Permanent Fund, Public School Trust Fund, and Constitutional Budget Reserve Fund deposits.

<sup>3</sup> Based on revenue beginning in FY 1959.

<sup>4</sup> Includes both Designated General Fund Royalties and Other Restricted Royalties.