

Fiscal Note

State of Alaska
2025 Legislative Session

Bill Version: HB 114
Fiscal Note Number: _____
() Publish Date: _____

Identifier: HB114-DOR-PFD-3-13-25
Title: PERMANENT FUND, PERM FUND DIVIDENDS
Sponsor: CARRICK
Requester: (H) STA

Department: Department of Revenue
Appropriation: Taxation and Treasury
Allocation: Permanent Fund Dividend Division
OMB Component Number: 981

Expenditures/Revenues

Note: Amounts do not include inflation unless otherwise noted below.

(Thousands of Dollars)

| | FY2026 Appropriation Requested | Included in Governor's FY2026 Request | Out-Year Cost Estimates | | | | |
|------------------------|--------------------------------------|--|-------------------------|---------|---------|---------|---------|
| OPERATING EXPENDITURES | FY 2026 | FY 2026 | FY 2027 | FY 2028 | FY 2029 | FY 2030 | FY 2031 |
| Personal Services | *** | | | | | | |
| Travel | | | | | | | |
| Services | | | | | | | |
| Commodities | | | | | | | |
| Capital Outlay | | | | | | | |
| Grants & Benefits | | | | | | | |
| Miscellaneous | | | | | | | |
| Total Operating | *** | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |

Fund Source (Operating Only)

| | | | | | | | |
|--------------|-----|-----|-----|-----|-----|-----|-----|
| None | | | | | | | |
| Total | *** | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |

Positions

| | | | | | | | |
|-----------|--|--|--|--|--|--|--|
| Full-time | | | | | | | |
| Part-time | | | | | | | |
| Temporary | | | | | | | |

Change in Revenues

| | | | | | | | |
|--------------|-----|-----|-----|-----|-----|-----|-----|
| None | *** | | *** | *** | *** | *** | *** |
| Total | *** | 0.0 | *** | *** | *** | *** | *** |

Estimated SUPPLEMENTAL (FY2025) cost: 0.0 (separate supplemental appropriation required)

Estimated CAPITAL (FY2026) cost: 0.0 (separate capital appropriation required)

Does the bill create or modify a new fund or account? No
(Supplemental/Capital/New Fund - discuss reasons and fund source(s) in analysis section)

ASSOCIATED REGULATIONS

Does the bill direct, or will the bill result in, regulation changes adopted by your agency? Yes
If yes, by what date are the regulations to be adopted, amended or repealed? 12/31/25

Why this fiscal note differs from previous version/comments:

Not applicable, initial version.

| | | | |
|--------------|---|--------|---------------|
| Prepared By: | Genevieve Wojtusik, Director | Phone: | (907)500-0300 |
| Division: | Permanent Fund Dividend Division | Date: | 02/26/2025 |
| Approved By: | Janelle Earls, Administrative Services Director | Date: | 03/13/25 |
| Agency: | Department of Revenue | | |

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2025 LEGISLATIVE SESSION

BILL NO. HB114

Analysis

This legislation allows Alaskans who are eligible for the Permanent Fund Dividend (PFD) and file their application electronically to elect on their application to direct funds from their dividend payment to the state's general fund or the principal of the permanent fund in \$25 increments.

The division is also unable to project the amount of general fund or permanent fund revenue generated as a result of the proposed legislation and has therefore indicated the changes in revenue as indeterminate.

The electronic PFD application will need to be modified to include an option for Alaskans to contribute to the general fund and permanent fund. There are one-time programming costs associated with the implementation of the proposed legislation which the division is unable to estimate at this time. The legislation also requires the department to use seven percent of the money contributed to for administrative costs and to provide notice of this on the electronic application. General fund program receipt authority will be required to collect and spend the seven percent collected for administrative expenses. Given that the revenue projects are indeterminate, the division cannot estimate the amount of program receipt authority required.