

Alaska Dispatch News

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Most Alaskans will find themselves \$2,072 richer next month when they receive their Permanent Fund dividend checks from the state, an amount unveiled Monday morning at an event hosted by Gov. Bill Walker.

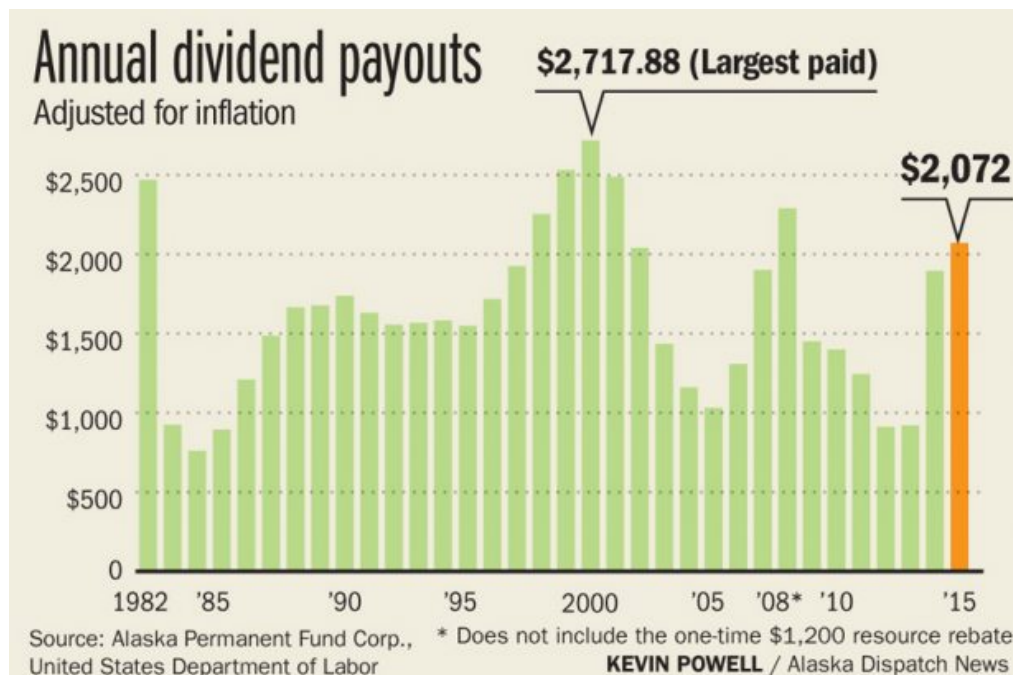
Walker and Lt. Gov. Byron Mallott spoke before the amount was revealed. Walker alluded to this year's dividend being the fund's largest-ever, unadjusted for inflation -- but deferred the final announcement to Mat-Su seventh-grade student Shania Sommer.

Sommer, 12, a student in the Alaska Native Science and Engineering Program, said she has saved every PFD check since fourth grade and plans to use the money for college, where she will study to be an engineer or an Alaska state trooper.

"This is really about the next generation," Walker said. "It's really about her generation."

Walker said he didn't want to continue the politicization of the annual PFD announcement, an occasion that has seen previous governors or revenue commissioners announce the check amount to much fanfare.

"It's (the dividend check), not anything that Byron or I did," Walker said.



The state will distribute the checks through direct deposit and mail beginning Thursday, Oct. 1.

Walker preceded Sommer's appearance by remembering late Alaska Permanent Fund Corp. executive director Mike Burns, ^[3] who died in July shortly after retiring from a decade at the corporation's helm. Walker also said the state's earnings from the Permanent Fund exceeded those from oil revenues for the first time ever this year, calling it "a very unique

situation."

However, according to the fund's corporate data., fund earnings exceeded oil revenue in 1998 ^[4].

The governor's office blamed the error on a "staff miscommunication."

Monday's announcement at the Atwood Building in downtown Anchorage was the Walker administration's first unveiling of the annual dividend. Then-Gov. Sean Parnell did the honors last year, personally announcing 2014's \$1,884 checks ^[5] during a fiercely contested gubernatorial race that saw Walker narrowly defeat Parnell ^[6] in November.

Although the dividend is famous as a supposed driver of big-ticket spending by Alaskans ^[7] on everything from plasma TVs to pickups, more applicants who made this year's March 31 deadline ^[8] are choosing to send some of their dividend cash to charity. The Pick.Click.Give. program, ^[9] which lets Alaskans divert any or all of their dividends to a vast array of causes, saw nearly 34,000 PFD recipients donate about \$3.4 million this year -- roughly 7,000 more people than participated in 2014, with \$700,000 more in contributions than last year.

The pool of invested oil revenue that provides for the dividend could soon be a major element on Alaska's political stage, with some lawmakers arguing that tapping the Permanent Fund ^[10] could help the state survive a \$3 billion budget shortfall. Using money from the fund was a key element of several hypothetical budgets presented during a Saturday forum on the state's fiscal crunch ^[11] at the University of Alaska Anchorage.

At Monday's announcement, Walker and Mallott said the Permanent Fund may have to be a part of state funding in the future -- meaning there will be less money to pay dividends.

"We need to replace nonrenewable oil wealth with renewable financial wealth," Mallott said. "That time is right now."

As of Sept. 18, the total value of the Permanent Fund was almost \$51.5 billion.

PFDs by the numbers:

--According to the Alaska Permanent Fund Dividend Division, more than \$23 billion has been paid out since dividends began in 1982. The division estimates that 676,379 people applied for a check in 2015. About 644,000 of those Alaskans will actually get one.

--The oldest PFD recipient is 109. The youngest: 25 babies born across the state on Dec. 31, 2014 -- just before the qualifying deadline.

-- If you received every dividend since the state started paying them, you would have collected a total of \$39,099.41, once the 2015 dividend is issued.

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[3] <http://www.adn.com/article/20150716/former-alaska-permanent-fund-director-dies>

[4] <http://www.apfc.org/home/Content/aboutFund/fundHistory.cfm>

[5] <http://www.adn.com/article/20140917/years-permanent-fund-dividend-check-1884>

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