



**Alaska Permanent Fund Corporation**

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February 16, 2016

Senator Bill Wielechowski  
VIA EMAIL

Dear Senator Wielechowski –

In a letter dated February 12, 2016 to Department of Revenue Commissioner Hoffbeck, you asked four questions regarding inflation proofing transfers. You asked for the same information during the Senate State Affairs Committee hearing on February 16, 2016. This letter serves to answer both your written questions and those asked in committee.

**1) History of all appropriations to the Alaska Permanent Fund from the Earnings Reserve Account.**

Fiscal Year	Transfer	Fiscal Year	Transfer	Fiscal Year	Transfer	Fiscal Year	Transfer
1980	\$0.3	1990	\$454.0	2000	\$422.9	2010	\$0.0
1981	\$0.2	1991	\$558.8	2001	\$685.9	2011	\$533.2
1982	\$0.0	1992	\$476.9	2002	\$602.3	2012	\$1,073.1
1983	\$231.2	1993	\$362.5	2003	\$352.1	2013	\$703.0
1984	\$150.9	1994	\$372.3	2004	\$524.1	2014	\$585.6
1985	\$234.6	1995	\$347.6	2005	\$641.0	2015	\$624.4
1986	\$216.4	1996	\$407.1	2006	\$855.9		
1987	\$148.1	1997	\$485.6	2007	\$860.4		
1988	\$302.9	1998	\$422.7	2008	\$807.7		
1989	\$360.2	1999	\$288.2	2009	\$1,144.3		
1980	\$0.3	1990	\$454.0	2000	\$422.9		

**Notes:**

*1980: Realized gains retained in Fund principal, per note page 7 of FY80 annual report.*

*1981: Note page 9 in FY81's annual report. "Net realized gain on transactions retained in the Fund's principal is \$219,388".*

*2003: FY03 inflation proofing = \$352,052 and the special FY03 appropriation of \$354.2 will be reclassified as pre funding inflation proofing for FY04.*

*2010: The statutory inflation proofing transfer calculation produced a negative number.*