

ALASKA STATE LEGISLATURE

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Senator David Wilson

Senate Bill 92

“PFD Contributions to General Fund”

Senate Bill 92 would give Alaskans the option of donating all or a portion of their Permanent Fund dividends (PFDs) directly to the state’s general fund.

Many Alaskans have told me they wouldn’t mind giving up a portion of their dividends to pay for state government. This bill creates a simple mechanism for them to do so. If you want to donate your dividend, that’s your choice. If you want to keep your dividend, you’re free to do so. Senate Bill 92 is about the freedom to make your own decision.

Participants will be able to contribute \$25, \$50, \$75, \$100, or more, in increments of \$50, up the total amount of the PFD.

A donation to the state’s general fund, in some cases, can be counted as a charitable donation for federal tax purposes. It’s advised, however, that Alaskans consult with a tax professional to verify how this may apply them individually.

PFD donations are subject to a seven percent administrative fee paid to the Permanent Fund Dividend Division.

Currently, PFD applicants can donate directly to the Crime Victim Compensation Fund, the Peace Officer and Firefighter Survivors' Fund, or one or more of the educational organizations, community foundations, or charitable organizations that appear on the contribution list contained in the application. The bill would add the state’s general fund to that list.

Thank you for your consideration of Senate Bill 92.