

SB 217

State Land Voucher

Presented by

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Duties of the Department in accordance with SB 217

- ✓ Provide a method for Alaskans to utilize their electronic Permanent Fund Dividend application to purchase State land through a voucher program option.
- ✓ Calculate the Statutory Net Income calculation per AS 43.23.025 to determine the value of each voucher.
- ✓ Determine PFD eligibility on all Alaskans per AS 43.23.005.

Considerations of the Department in accordance with SB 217

- The ongoing Statutory Net Income calculation per AS 43.23.025 will be maintained by the Department to be used for purposes of calculating the value of each land voucher. Twice the value of the SNI calculation will be the value of each land voucher.
- The Land Voucher option will be available only to Adults filing an electronic application on behalf of themselves.
- In order to maintain consistency with all other voluntary PFD options, if an applicant who chooses the land voucher option has not been deemed Eligible by the end of the calendar year in which they applied, the state land voucher is voided, and the applicant will receive a monetary dividend.

Considerations of the Department in accordance with SB 217

- The Department will develop and print a State Land Voucher in accordance with industry standards.
- Garnishments will take priority over State Land Vouchers. The remaining value of the individual's PFD will determine the individual's State Land Voucher value.

Costs to the Department in accordance with SB 217

Year 1 Implementation

Work	Hours / Rate per hour	Cost
Administrative work: Create vouchers, procurement, staff training, financial business, etc.	60 / \$25.00 per hour	\$1,500.00
Advertising, Printing, Postage		\$15,000.00
Programming: Add to electronic application, change internal database to accept new vendor and deduction type, adjust payment dashboard, create reports, create process to send to DNR, display voucher status in myPFD, etc.	295 / \$120.00 per hour	\$35,400.00
TOTAL		\$51,900.00

Costs to the Department in accordance with SB 217

Annual Costs after Implementation

Work	Hours / Rate per hour	Cost
Administrative work: Procurement, staff training, financial business, etc.	20 / \$25.00 per hour	\$500.00
Advertising, Printing, Postage		\$10,000.00
Programming: Create reports, send to DNR, make small adjustments as necessary due to changing technologies	20 / \$120.00 per hour	\$2,400.00
TOTAL		\$12,900.00