

Fiscal Note

State of Alaska
2024 Legislative Session

Bill Version: HB 359
 Fiscal Note Number: _____
 () Publish Date: _____

Identifier: HB359-DOR-PFDD-02-23-24
 Title: ONE-TIME PFD PAYMENT
 Sponsor: CRONK
 Requester: (H) RESOURCES

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)

	FY2025	Included in	Out-Year Cost Estimates					
	Appropriation Requested	Governor's FY2025 Request	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
OPERATING EXPENDITURES	FY 2025	FY 2025	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Personal Services	***		***	***	***	***	***	***
Travel								
Services								
Commodities								
Capital Outlay								
Grants & Benefits								
Miscellaneous								
Total Operating	***	0.0	***	***	***	***	***	***

Fund Source (Operating Only)

None								
Total	***	0.0	***	***	***	***	***	***

Positions

Full-time								
Part-time								
Temporary								

Change in Revenues

None								
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Estimated SUPPLEMENTAL (FY2024) cost: 0.0 *(separate supplemental appropriation required)*

Estimated CAPITAL (FY2025) 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 If yes, by what date are the regulations to be adopted, amended or repealed? **01/01/26**

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:	02/23/2024
Approved By:	Eric Demoulin, Administrative Services Director	Date:	02/23/24
Agency:	Department of Revenue		

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2024 LEGISLATIVE SESSION

BILL NO. HB359

Analysis

This bill will allow an Alaskan who is eligible to receive a permanent fund dividend (PFD) during calendar year 2026 to choose to receive a one-time PFD payment along with a PFD land voucher.

Per the proposed legislation, the PFD Division will:

- (1) subject to appropriation by the legislature, pay to the individual a permanent fund dividend for calendar year 2026 equal to \$15.0 in lieu of a permanent fund dividend for calendar year 2026 in the amount determined under AS 43.23.025; and
- (2) issue a \$5.0 permanent fund dividend land voucher to the individual for use toward the purchase of state land by the applicant.

It is unknown how many Alaskans will choose this provision and therefore the PFD Division does not know what resources and costs will be needed to create a one-time voucher program at this time.