



Alaska State Legislature

Senate Majority Web: www.akrepublicans.org

Sponsor: Senator Albert Kookesh
Sponsor: Senator Gene Therriault
Current Version: SB 215
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Fact Sheet for: Senate Bill 215

Summary:

- Establishes an energy dividend program to pay \$250 to each individual who was eligible for a 2005 permanent fund dividend.
- Disburses payments in the same manner as payments of the 2005 permanent fund dividend.
- Applies provisions of the permanent fund dividend program and other laws applicable to 2005 permanent fund dividends to energy dividends.

Benefits:

- Helps offset the soaring costs of energy.
- Helps mitigate the unexpected drawdown in both the economy and the budget of individual Alaskans due to the sudden and unprecedented rise in energy costs.
- Maximizes state dollars by distributing funds through the state's PFD system, cutting down on the bureaucracy needed to process payments.

Background:

- The Department of Revenue reports more than \$3.4 billion in oil revenues in 2005. While high energy prices are bolstering state coffers, they are taking their toll on Alaska residents, who have paid up to \$5.40 for a gallon of heating fuel in one village. Along with SB 214, which appropriates the funding for the energy dividend program, SB 215 provides a mechanism for returning a small portion of oil windfalls to residents.