March 9, 2017

The Honorable Anna MacKinnon and the Honorable Lyman Hoffman
Alaska State Senators
Co-chairs, Senate Finance Committee
State Capitol Rooms 516 and 518
Juneau, AK 99801

Dear Co-Chairs MacKinnon and Hoffman:

In response to a request for a graph showing the changes in the dividend over time, please see the attached slides that help demonstrate the impact on UGF available, fund balance, and dividend funds within SB21, SB26, SB70 and under status quo scenarios.

I hope you find this information to be useful. Please do not hesitate to contact me if you have further questions.

Respectfully,

[Signature]

Randall J. Hoffbeck
Commissioner
Fund Size Comparison (Full Fiscal Plan)

Nominal Fund Value (Median)

- Status quo
- SB 21
- PFPA (SB 26)
- SB 70

FY 2018 to FY 2041
Fund Size Comparison (No Fiscal Plan)

Nominal Fund Value (Median)

- Status quo
- SB 70 - no fiscal plan
- SB 26 - no fiscal plan
- SB 21 - no fiscal plan
DIVIDEND SIZE COMPARISON (FULL FISCAL PLAN)

Nominal Dividend Per Person (Median)

- PFPA (SB 26)
- SB 21
- Status Quo
- SB 70
DIVIDEND SIZE COMPARISON (NO FISCAL PLAN)

Nominal Dividend Per Person (Median)

- **Status Quo**
- **SB 70 - no fiscal plan**
- **SB 26 - no fiscal plan**
- **SB 21 - no fiscal plan**
UGF COMPARISON (FULL FISCAL PLAN)

Nominal Total UGF (Median)

- PFPA (SB 26)
- SB 21
- Status quo
- SB 70
UGF COMPARISON (NO FISCAL PLAN)

Nominal Total UGF (Median)

- Status quo
- SB 70 - no fiscal plan
- SB 26 - no fiscal plan
- SB 21 - no fiscal plan