

Alaska Permanent Fund account dropped 17 percent

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BRIGHT SIDE: Loss is less than expected; check should be decent.

The Associated Press

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FAIRBANKS — The checks won't rival last year's windfall, but the bounce-back in worldwide investment markets means Alaskans should get a decent Permanent Fund Dividend this fall.

Permanent Fund CEO Mike Burns says the fund lost 17.4 percent of its value for the fiscal year that ended June 30. Though cer-

tainly weak, it's better than the massive losses predicted early this year.

The amount of investment earnings allocated to dividends is based on a five-year rolling average of fund performance. Last year, the state paid dividends of \$2,069.

The precise amount of the 2009 dividend is unknown.

Burns tells the Fairbanks Daily News-Miner that \$874 million has been transferred to fund dividends this year, compared to \$1.3 billion in 2008. Dividends will be sent in October.