

Alaska COVID-19 Economic Stabilization Plan

Office of Governor Mike Dunleavy

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In response to the COVID-19 pandemic, I am focusing on six areas to provide stability to the economy and ensure Alaskans have the resources needed during this unprecedented time.

1. Immediate Relief for Alaskans

- a. COVID-19 Emergency Permanent Fund Dividend (PFD) - \$815 million (Dependent Upon Legislative Action)
 - i. Immediate appropriation and release of the unfunded 2019 PFD
- b. Full Statutory 2020 PFD (Dependent Upon Legislative Action)
 - i. Issued in two payments of ~\$1,550 in June & October
- c. Emergency unemployment benefits (Dependent Upon Legislative Action)
- d. Alaska Housing Finance Corporation mortgage relief
- e. Student loan interest waiver - \$2.3 million (Dependent Upon Legislative Action)
- f. Reduction/suspension of fees across selected state agencies

2. Alaska Businesses

- a. Establish the Alaska COVID-19 Emergency Business Loan Program
 - i. Provide 100% state-guaranteed loans to Alaskan businesses for immediate relief.
 - ii. Loan program will be administered by local banks and structured to meet Alaska's unique needs.
- b. State Training Employment Program (STEP) - \$2 million (Dependent Upon Legislative Action)

3. COVID-19 Emergency Healthcare Enhancements

- a. Alaska COVID-19 Healthcare Fund - \$75 million
 - i. Emergency response/isolation shelters
 - ii. Additional medical personnel
 - iii. Critical supplies, test kits, ventilators, & protective gear
- b. Expand telehealth services

4. Municipalities

- a. Emergency Community Lost Revenue Replacement Program
 - i. Replace lost revenue due to negative economic impacts associated with COVID-19

5. School Districts

- a. Statewide virtual schools - \$518,000 (Dependent Upon Legislative Action)
- b. School nutrition - \$3 million (Dependent Upon Legislative Action)
- c. Distance delivery education - \$500,000 (Dependent Upon Legislative Action)
- d. Student laptop & digital content - \$1 million (Dependent Upon Legislative Action)

6. State Workforce

- a. Retrofit state offices to protect against the spread of COVID-19
- b. Telecommuting options for state employees