

State of Alaska FY2025 Governor's Operating Budget

Department of Revenue Taxation and Treasury Results Delivery Unit Budget Summary

Taxation and Treasury Results Delivery Unit

Contribution to Department's Mission

The Taxation and Treasury RDU includes the Tax Division, Treasury, Unclaimed Property, Alaska Retirement Management Board, and the Permanent Fund Dividend Program. Please see individual component narratives for information on each of these agencies.

Major RDU Accomplishments in 2023

Please see component narratives.

Key RDU Challenges

Please see component narratives.

Significant Changes in Results to be Delivered in FY2025

Please see component narratives.

Contact Information

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**Taxation and Treasury
RDU Financial Summary by Component**

All dollars shown in thousands

	FY2023 Actuals				FY2024 Management Plan				FY2025 Governor			
	UGF+DGF Funds	Other Funds	Federal Funds	Total Funds	UGF+DGF Funds	Other Funds	Federal Funds	Total Funds	UGF+DGF Funds	Other Funds	Federal Funds	Total Funds
Formula Expenditures None.												
Non-Formula Expenditures												
Tax Division	16,318.5	271.0	0.0	16,589.5	17,091.3	201.3	0.0	17,292.6	18,986.5	206.8	0.0	19,193.3
Treasury Division	2,234.0	6,902.5	0.0	9,136.5	2,579.3	9,149.2	0.0	11,728.5	2,612.0	9,325.5	0.0	11,937.5
Unclaimed Property	612.1	0.0	0.0	612.1	718.9	0.0	0.0	718.9	724.0	0.0	0.0	724.0
AK Retirement Management Board	0.0	8,694.1	0.0	8,694.1	0.0	10,282.0	0.0	10,282.0	0.0	10,646.8	0.0	10,646.8
ARM Custody and Mgt Fees	0.0	27,405.5	0.0	27,405.5	0.0	35,000.0	0.0	35,000.0	0.0	35,000.0	0.0	35,000.0
Permanent Fund Dividend Division	274.8	8,279.0	0.0	8,553.8	381.7	8,188.0	0.0	8,569.7	383.8	8,712.7	0.0	9,096.5
Totals	19,439.4	51,552.1	0.0	70,991.5	20,771.2	62,820.5	0.0	83,591.7	22,706.3	63,891.8	0.0	86,598.1

Taxation and Treasury
Summary of RDU Budget Changes by Component
From FY2024 Management Plan to FY2025 Governor

All dollars shown in thousands

	<u>Unrestricted</u> <u>Gen (UGF)</u>	<u>Designated</u> <u>Gen (DGF)</u>	<u>Other Funds</u>	<u>Federal</u> <u>Funds</u>	<u>Total Funds</u>
FY2024 Management Plan	18,411.7	2,359.5	62,820.5	0.0	83,591.7
Adjustments which continue current level of service:					
-Tax Division	516.0	29.3	5.5	0.0	550.8
-Treasury Division	23.6	3.9	173.8	0.0	201.3
-Unclaimed Property	0.0	16.7	0.0	0.0	16.7
-Permanent Fund Dividend Division	0.0	2.1	281.2	0.0	283.3
Proposed budget increases:					
-Tax Division	1,396.8	8.5	0.0	0.0	1,405.3
-Treasury Division	4.5	0.7	2.5	0.0	7.7
-AK Retirement Management Board	0.0	0.0	385.9	0.0	385.9
-Permanent Fund Dividend Division	0.0	0.0	243.5	0.0	243.5
Proposed budget decreases:					
-Tax Division	-52.6	-2.8	0.0	0.0	-55.4
-Unclaimed Property	0.0	-11.6	0.0	0.0	-11.6
-AK Retirement Management Board	0.0	0.0	-21.1	0.0	-21.1
FY2025 Governor	20,300.0	2,406.3	63,891.8	0.0	86,598.1