



PRESS RELEASE

AIDEA Office of Communications & External Affairs
907.771.3024
#15-2023

FOR IMMEDIATE RELEASE: December 7, 2023

AIDEA Board of Directors Approve \$11 Million Dividend for the State of Alaska Unrestricted General Fund

December 7, 2023 (Anchorage, Alaska) – The Alaska Industrial Development and Export Authority (AIDEA) Board of Directors (BOD) has approved a dividend of \$11 million from AIDEA for the State of Alaska Unrestricted General Fund for FY2025.

Under AIDEA’s Statute, the Dividends are to be not less than 25% and no more than 50% of the Authority’s current fiscal year calculated statutory net income. The BOD chose to declare a dividend amount of 42% of statutory net income to the State of Alaska.

“Financial returns from AIDEA’s investments go to two places—back into AIDEA’s pool of funds to be reinvested for job creation and as dividends issued to the State of Alaska’s Unrestricted General Fund. This dividend announcement brings AIDEA’s total dividends to more than \$468 million since the public corporation issued its first dividend in 1997,” said AIDEA Board Chairman, Dana Pruhs.

AIDEA is an independently governed, public corporation of the State of Alaska whose mission is to promote economic development and jobs throughout Alaska. AIDEA fulfills this mission by making investments and offering financing tools to communities and businesses.

“AIDEA is financially self-sustaining and the dividend we pay out annually goes into the State’s Unrestricted General Fund for the State of Alaska to use. AIDEA is a successful entity of the State of Alaska as evidenced by the \$11 million dividend declared today,” said AIDEA Executive Director, Randy Ruaro.

AIDEA remains steadfast in its mission to create jobs and contribute to the prosperity of Alaska. For information about AIDEA or any of AIDEA’s projects, please visit www.aidea.org or contact AIDEA at communications@aidea.org.

About AIDEA:

The Alaska Industrial Development and Export Authority is a public corporation of the State of Alaska. AIDEA’s purpose is to promote, develop, and advance the general prosperity and economic welfare of the people of Alaska.

###