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## Governor Dunleavy Unveils Alaska COVID-19 Economic Stabilization Plan

**March 20, 2020 (Anchorage, AK)** – In a live address to Alaskans, Governor Mike Dunleavy today unveiled the Alaska COVID-19 Economic Stabilization Plan, a statewide approach to provide Alaskans with urgent relief and protect the state's economy from the impact of the Coronavirus Disease 2019 (COVID-19).



Governor Dunleavy unveils the Alaska COVID-19 Economic Stabilization Plan.  
[Click here](#), or the photo above, to watch.

**Governor Dunleavy's remarks, as prepared for delivery:**

*Good Afternoon, my fellow Alaskans.*

*Over the past several days, we experienced seismic changes to our way of life. For most of us, we've never before experienced this level of disruption to our daily lives.*

*I know anxiety is high, but seeing Alaskans react with courage and resolve gives me great hope and great pride for all of Alaska.*

*Leaders working across party lines, local officials taking initiative to protect their residents, and business owners and hardworking Alaskans choosing to forgo income – in many cases before the mandates were issued – to keep their neighbors and each other safe.*

*Know that we are doing everything in our power to protect your health, safety, and welfare. As you know, we've issued new health mandates nearly every day this week, and there will likely be more in the days ahead – this afternoon for example.*

*But we must protect Alaska's economic health as well.*

*If Alaskans are unable to work and earn a living, to pay their rent, to buy food, to buy diapers for their children, then we have failed to account for the hardships many Alaskans are facing. Immediate and far-reaching economic relief is needed right now – not tomorrow – not two weeks from now, but right now.*

*Therefore, today I'm announcing the Alaska COVID-19 Economic Stabilization Plan.*

*I call on the legislature to immediately authorize payment of the remaining \$1,306 from the 2019 PFD that is owed to every Alaskan. This is the first step. This is the quickest way to get cash into the hands of Alaskans so they can pay their rent, buy gas, and keep on with their daily lives. This can be done very quickly, and we can get those PFDs out in April.*

*Never in the last 40 years has payment of the PFD been more critical, and Congress itself is on the verge of enacting its own version of our dividend to get cash into the hands of Americans. Not just in one payment, but in multiple payments in order to get through this crisis.*

*While federal relief payments appear to be headed for approval, Alaskans need assistance right now. On March 31st, many Alaskans must pay their mortgages, rent, and bills. We need to be there for them so that no Alaskan slips through the cracks.*

*Failure to act immediately will have devastating consequences on Alaska's public health and could jeopardize our pandemic response. I urge our legislature to follow the lead of Congress and take concrete action to safeguard the lives, welfare, and the economy of Alaska now.*

*I'm asking the legislature: Please authorize payment of the PFD now so Alaskans can receive this payment in April to help with their daily lives.*

*Hours ago, I came to an understanding with Alaska's lending community to provide small business bridge loans to hurting businesses and their impacted employees. These loans will be obtainable at local lending institutions to ensure our business owners and Alaskan workers can withstand this economic crisis and continue to pay their employees while waiting for assistance from the Small Business Administration.*

*Interest rates will match those given by the Small Business Administration, and the state will 100 percent guarantee these loans to ensure our lenders are not at risk.*

*Effective immediately, I am establishing a \$1 billion-dollar fund for disaster relief. The funds will come from existing accounts within government that we already have in state hands.*

*As part of this funding, we are aggressively expanding unemployment insurance to cover situations where Alaskan workers lose their job or substantial hours due to COVID-19 and the resulting economic shutdown.*

*Next, I will be signing an executive order protecting the 13,000 Alaskans who receive rental assistance through the Alaska Housing Finance Corporation. No evictions may be carried out against these individuals for at least 60 days under this order.*

*Likewise, the Alaska Housing Finance Corporation is directed to suspend foreclosures and evictions immediately. Loan servicers are authorized to grant forbearance to homeowners suffering financial hardship due to this shutdown.*

*We must also look out for our healthcare providers and state workers as they continue to keep critical services operational. I am authorizing upwards of \$75 million to underwrite emergency healthcare facilities and personal protective equipment. These healthcare workers are on the frontline and they need our help right now. These are the foot soldiers. To fight this virus, they need our support.*

*Another \$100 million is authorized for addressing the expected increase in state workforce and public health workload to combat this virus. Funds will also be available to retrofit state offices with health safety equipment for all our state*

*workers. We need our state workers protected and safe, and we need them to continue the functions of state government.*

*Our municipalities are also under great stress as a result of increased healthcare demands and the economic uncertainty. This has resulted in a loss of revenue such as sales tax. Resources will be set aside to help them cope with the expected loss of revenue and the ramifications of the economic shutdown.*

*The actions I've announced today are only the beginning. Earlier this week, I established the Alaska Economic Stabilization Team led by former Governor Sean Parnell and former Senator Mark Begich. They are hard at work interfacing with Alaska's business community and additional measures will roll out shortly with regard to their findings and recommendations.*

*Every department has been mobilized and every barrier is being reviewed. Every regulation is also being looked at, including procurement processes to streamline our attempts to stabilize this economy.*

*Fellow Alaskans, I want you to know your government is here to protect your health, welfare, and safety. And that includes doing everything in our power to stabilize our economy following an economic shutdown that was through no fault of your own.*

*We will get through this together, and I believe we'll be stronger in the end.*

*Please stay tuned for more updates. We'll be rolling out more components of this plan that will help Alaska. We are confident – again – that we'll get through this together, we'll be stronger, and we'll have a greater Alaska.*

*Thank you for listening.*

For the latest information on Alaska's response to COVID-19, please visit <http://coronavirus.alaska.gov>.

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