



## **The American Rescue Plan: Impacts on Alaska**

### **The Need for Action in Alaska**

*The pandemic and the associated economic crisis have had a severe impact on Alaska. The need for action is clear:*

- Since the pandemic began, more than 50,000 people have been infected with COVID-19 and more than 300 people have died.
- The unemployment rate is 6.5%, up from 5.1% before the pandemic.
- Since February 2020, more than 4,000 fewer people are employed.
- 62,000 adults – 13% of all adults in the state – report not having enough food to eat. This includes 33,000 adults living with children, or 17% of all adults living with children, who report that the children in their household do not have enough to eat.
- An estimated 31,000 renters or 21% of renters are not caught up on rent.
- An estimated 179,000 adults or 36% of all adults statewide report having difficulty covering normal household expenses.

### **The Effect of the American Rescue Plan on Alaska**

*President Biden's American Rescue Plan will provide Alaska with:*

- \$1.45 billion in state fiscal relief
- \$250 million in local fiscal relief
- More than \$370 million in relief for K-12 schools
- Economic impact payments of up to \$1,400 per person (above the \$600 per person provided in December) for more than 430,000 adults and 193,000 children. This is 84% of all adults in the state and 85% of all children in the state.
- Additional relief of up to \$1,600 per child through the Child Tax Credit to the families of 167,000 children, lifting 12,000 children out of poverty
- Additional relief of up to nearly \$1,000 through the Earned Income Tax Credit to 41,000 childless workers, including many in frontline jobs
- Marketplace health insurance premiums that are \$2,300 lower per month for a 60-year old couple earning \$75,000 per year