



February 27, 2018

Senator Ana MacKinnon, Co-Chair
Senator Lyman Hoffman, Co-Chair
Senate Finance Committee
State Capitol, Room 532
Juneau, Alaska 99801-1182

Dear Senators MacKinnon & Hoffman,

Re: House Bill 56 – Commercial Fishing Loans

The Alaska State Chamber of Commerce supports House Bill 56, relating to limitations on certain commercial fishing loans made by the Department of Commerce, Community, & Economic Development.

The Alaska Chamber is a non-profit founded in 1953 working to promote a positive business environment in Alaska. The Chamber is the voice of small and large businesses representing hundreds of employers and local chambers across Alaska. Our member companies employ over 100,000 hard-working Alaskans. Loans like the Commercial Fishing Revolving Loan provides a mechanism in which Alaskans can get their businesses off the ground or provide much needed capital to make upgrades and repairs.

House Bill 56 will increase the limit on loans made to a borrower from \$300,000 to \$400,000. Over the years the costs associated with the commercial fishing industry have grown significantly, and this increase will allow those individuals wishing to enter the industry or make repairs/upgrades will be able to do so. The Alaska Chamber also realizes these sort of loan programs ride a fine line in which to provide Alaskans with a much-needed funding mechanism that is not available to them through traditional avenues with a financial institution.

We encourage you to schedule a hearing for HB 56, and send it on its way through the legislative process.

Sincerely,

A handwritten signature in black ink, appearing to read 'Curtis W. Thayer', written over a horizontal line.

Curtis W. Thayer
President & CEO

Cc: Senator Click Bishop, Vice-Chair
Senator Peter Micciche
Senator Natasha von Imhof
Senator Donny Olson
Senator Gary Stevens