



February 27, 2018

Senator Ana MacKinnon, Co-Chair
Senator Lyman Hoffman, Co-Chair
Senate Finance Committee
State Capitol, Room 5
Juneau, Alaska 99801-1182

Dear Senators MacKinnon & Hoffman,

Re: House Bill 76 – Mariculture Revolving Loan Fund

The Alaska State Chamber of Commerce supports House Bill 76, relating to the mariculture revolving loan fund and loans and grants from the fund.

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. Assisting in diversifying the State's economy is one task the State of Alaska should be involved in.

House Bill 76 will modify the existing loan program to include shellfish and seaweed hatcheries. Currently there is no reliable in-state source of seed for mariculture operations in Alaska. By creating a mechanism in which a shellfish hatchery can apply for a loan that they've been unable to obtain will help bolster Alaska's mariculture industry and enable it to continue into the future. The Alaska Chamber realizes these sort of loan programs ride a fine line in which to provide Alaskans with a much needed funding mechanism for their businesses that is not available to them in the traditional avenue 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