



March 9, 2026

Alaska Senate
Senate Finance Co-Chairs
Senate Finance Committee Email: Senate.Finance.Committee@akleg.gov
RE: Support for SB 130

Dear Senate Finance Committee members:

Please accept this letter on behalf of Trident Seafoods expressing strong support for SB 130. Trident Seafoods has been operating in Alaska since 1973, and maintains a strong commitment to the nine Alaskan communities in which we operate shoreside processing plants, stretching from Wrangell to St. Paul. We serve over 650 independent fishermen around the state. These fishermen choose Trident to process their salmon, pollock, cod, and other species to our plants, and they rely on Trident to provide a competitive market and strong partnership. We support SB 130 because it will better incentivize investments in new equipment that will bring higher value and quality to our harvesters, customers, and communities in which we operate.

The future of Alaska seafood depends on the industry's ability to survive rapidly increasing labor costs, direct competition from unregulated fisheries in Russia, and natural resource instability. This means investing in equipment and processes that improve efficiency and quality, through automation, full utilization, and new value-added product forms. SB 130 is a proven tool to incentivize that investment at a time when capital costs and needs in the industry are high. In addition to adding fillet lines and other direct value-added processing equipment, Trident has previously used the credit to improve utilization and convert use of what historically had been waste into promising pet and health markets. These investments have led to increased value for fishermen and communities. These investments have resulted in millions of pounds of Alaska product going on the market, increased market diversity, and more revenue flowing back into Alaska fishermen and communities.

We greatly appreciate your consideration of this bill and your recognition of the importance of the Alaska seafood industry to the State of Alaska.

Thank you for the opportunity to comment.

A handwritten signature in black ink, appearing to read "Shannon Carroll", is written over a thin horizontal line.

Shannon Carroll
Director, Alaska Public Affairs



March 9, 2026

Alaska Senate
Co-Chairs Hoffman, Olson, Stedman
Senate Finance Committee: Senate.Finance.Committee@akleg.gov

RE: Support for SB 130

Dear Co-Chairs Hoffman, Olson, and Stedman and Senate Finance Committee members:

The Pacific Seafood Processors Association (PSPA) strongly supports SB 130, which would augment and extend the existing fisheries product development tax credit. SB 130 provides an incentive for Alaska seafood processors to invest in new equipment that produces higher quality, value-added products within Alaska. This will provide long-term economic benefits to the State of Alaska, coastal communities, fishermen, and processors. The following are some specific impacts of SB 130:

- Does not change the current maximum value of the tax credit, which is capped at 50% of a processing company's Alaska Fisheries Business Tax
- Specifies clearly that eligible equipment must increase the quality and value of eligible fish. Does not change that processing equipment must be used in the state.
- Expands the types of equipment and the species eligible for the tax credit
- Facilitates one-time private investment in equipment that then year after year increases quality, utilization of each fish, and value-added products, which increases long-term value of fishery resources to the state, communities, fishermen, and processors
- Provides increased returns to the State and communities, as fish taxes are based on fish value. This is supported by previous analysis by McKinley Research Group showing a return on investment to the State General Fund of over 200% for the original tax credit relative to salmon.
- Continues to require that eligible equipment be used predominantly for that purpose, but now defines predominantly ($\geq 51\%$ of the time)

PSPA is comprised of major seafood processing companies that purchase fish from harvesters and process in 22 coastal AK communities, from Ketchikan to Cordova to Kodiak to Unalaska. The health of commercial fisheries and the seafood industry is critical to Alaska, as it generates \$5 - \$6 billion in economic activity in Alaska annually and creates 48,000 direct jobs – more than any other private industry in the state. The Alaska seafood industry competes in a global marketplace, where Alaska's competitive advantage has been our diversity, volume, and sustainable management systems. One of our primary opportunities for growth is in increasing the value of Alaska's seafood, not only through new markets for our existing products, but also by increasing quality, utilization, and new value-added products. This requires significant investment by seafood processors across Alaska.

SB 130 is timely and aligned with the Legislative Seafood Task Force (Task Force) recommendations (and HB 129). The Task Force's first objective was to identify elements of the recent downturn in the

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Alaska seafood industry that could be solved through government policy and/or action by the industry. The other objective was to lay out a vision for the future, to maintain seafood as a primary economic base for Alaska and its communities. One of the principles identified for the future was “Value maximization is essential for competitiveness. This requires increasing revenue per pound harvested through quality improvement, full utilization of catch, innovation in products and processes and fair access to global markets” (p. 7, final report of the Task Force, 1/29/25).

The Task Force’s report focuses on a few key items within the State of Alaska’s purview that would make a difference. Relative to SB 130, their recommended near-term (2025) actions explicitly included amending the Fisheries Product Development Tax Credit to include additional equipment that would improve the cold supply chain, thus improving quality and recovery, and spur private investment in automation and energy efficiency, with the primary understanding that in order to move the needle, we need to lower operating costs and increase product value.

PSPA appreciates that SB 130 expands allowable investments to include any equipment that increases the quality, utilization and value of seafood products, including equipment needed to improve product quality and recovery through improved cold chain (temperature control). Time and temperature are the two main controls in improving the quality of seafood. Processors have maximized production with the technology that is currently and broadly used, but it is time to advance Alaska’s cold supply chain to the next level, using the latest technologies to increase global competitiveness.

Seafood processors have used the existing tax credit to make critical investments in processing technologies that would otherwise be cost prohibitive for some. In the salmon fisheries, this has led to an increase in the production of fillets and other value-added salmon products that have a strong U.S. market.

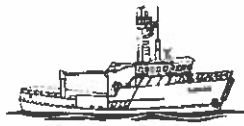
SB 130 will expand the list of species that are eligible for the tax credit to all fish and shellfish. PSPA supports this change but notes the impact of this particular change will be marginal, given the existing tax credit already covers the species that comprise the largest volume of seafood landed in Alaska (Alaska salmon, pollock, Pacific cod, sablefish).

Importantly, SB 130 would re-authorize the fisheries product development tax credit through January 1, 2030, and create an effective date of January 1, 2025, to allow for any value-added investments this year. For further stability and business planning purposes, please consider extending the bill through January 1, 2035, as recommended in the Task Force’s Report. Thank you for your support of the Task Force’s recommendation related to the fisheries product development tax credit and for recognizing the importance of the Alaska seafood industry to the State of Alaska.

Sincerely,



Julie Decker
President, PSPA
Wrangell, Alaska



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(206)-972-8217

March 9, 2026

Alaska House of Representatives
Senate Finance Committee Co-Chairs
Email: Senate.Finance.Committee@akleg.gov

Dear Co-Chairs Senator Hoffman, Senator Olson, Senator Stedman, and the Senate Finance Committee Members:

Please accept this letter of support for SB 130, a tax credit bill that supports product development, innovation, and quality. SB 130 encourages investment by seafood processors for equipment that increases quality and value adding for seafood products in the State of Alaska.

SB 130 supports an extension of the fisheries product development tax credit to 2029. Also, it expands the range of commercially harvested species and includes equipment to elevate quality, which encourages diversification in the marketplace. Furthermore, it restructures the application process, making it efficient and timely.

I have been involved in the commercial fishing industry for over forty years and I am the owner/operator of the 78' F/V Savage. Over these many years, I have witnessed how quality and innovation have helped the industry persevere and counter adverse economic and market conditions. Equipment that elevates quality provides an opportunity for 100% utilization. Equipment that encourages new product forms through value adding, takes advantage of the higher quality products to produce innovative market goods to maintain relevancy in the domestic and global market place.

I respectfully urge you to support SB 130. The Seafood Legislative Task Force recommended this bill as a near term action. These incentives are critical in order for seafood processors to invest in new equipment, thus, raising the ex-vessel value, creating jobs, and ensuring stability in our coastal communities. Thank you for your time and dedication to our communities and seafood industry.

Respectfully,

A handwritten signature in blue ink that reads "Tomi Marsh". The signature is stylized and cursive.

Tomi Marsh F/V Savage

CC: Senator Gary Stevens

COPPER RIVER SEAFOODS

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March 9, 2026

Senate Finance Committee Co-Chairs Hoffman, Olson, and Stedman

RE: SB130 Fisheries Product Development Tax Credit

Submitted Electronically to: Senate.Finance.Committee@akleg.gov

Dear Co-Chairs Hoffman, Olson, Stedman and members of the Senate Finance Committee,

Copper River Seafoods supports SB130 which would augment the existing fisheries product development tax credit. SB130 provides an incentive for Alaska seafood processors to invest in new equipment that produces higher quality, value-added products in facilities here in Alaska.

Copper River Seafoods operates primary processing facilities in Cordova and Naknek, along with buying stations in Whittier, Seward, Homer, Togiak, and Kotzebue, connecting fishermen across the state to markets in Alaska and around the world. Our corporate headquarters are in Anchorage and include a year-round value-added manufacturing facility, a seasonal salmon processing facility, and a major cold storage operation that helps to ensure Alaska seafood is processed and distributed from within the state.

We are committed to keeping our final seafood manufacturing and value-added production here in Alaska, creating year-round jobs for Alaskans and supporting not only the seafood industry but also the many local transportation, equipment, supply, and service companies across Alaska that depend on our operations.

The fisheries product development tax credit has been extremely important to our company. This program has helped offset millions of dollars in capital investments that allow us to increase the value of Alaska's seafood resources by improving utilization of the resource and transforming our raw material into more valuable product forms which positively impacts ex-vessel value and taxes paid to the state and communities. Through this program we have invested in equipment such as portion machines that support value-added seafood programs, skin-pack machines that help us grow retail sales and stay competitive with the capabilities of global competitors, fillet machines that improve recovery and yields, roe processing equipment that captures more value from the resource, and marinade equipment that helps us develop modern seafood products for today's consumer.

Some of these investments, for example salmon roe equipment, support seasonal fisheries, meaning the equipment may only operate for short periods each year. Because of that, the return on investment can take many years. The tax credit helps shorten that timeline and makes these purchases more feasible for processors.

If Alaska wants to remain competitive in global seafood markets, we must continue investing in modern processing and product innovation here at home. Programs like this help ensure Alaska seafood is not just harvested here—but processed, innovated, and valued here too. For these reasons, we strongly support SB130.

Respectfully,

Cassandra Squibb

Chief Marketing Officer, Copper River Seafoods

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KOTZEBUE
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HOMER
795 Fish Creek Road

ANCHORAGE WEST
1304 Laona Drive



March 9, 2026

Senate Finance Committee

Co-Chairs: Bert Stedman, Lyman Hoffman, and Donny Olson

Legislative Assistant: Tim Lamkin for Senator Gary Stevens

Email: Senate.Finance.Committee@akleg.gov tim.lamkin@akleg.gov

RE: Support for SB 130

Dear Co-Chairs: Stedman, Hoffman, Olson of the Senate Finance Committee, and Senator Gary Stevens' staff,

Alaska Glacier Seafoods Inc. strongly supports SB 130, as it expands the existing enhancement tax credit to allow for product improvements and development across all species commercially harvested in Alaskan waters. In broad terms, this industry has changed and is continuing to change. In the past few years, we have seen fisheries decline and processing facilities across the state close their doors. We, as Alaskan seafood processors, need to be able to adapt and evolve with the changing market, which often means investing in the advancement of processing/quality capabilities, and further developing new, higher value products. This supports Alaskan fishermen, local communities, and thousands of jobs.

Alaska Glacier Seafoods has leaned on the existing enhancement tax credit in recent years to invest in new equipment that has greatly facilitated our operation. This new equipment has allowed us to increase value-added production while simultaneously lowering operating costs. More specifically, we are able to generate higher value salmon/sablefish/pacific cod fillets/portions more efficiently and higher quality than ever before. Though this has been critical to our business' survival during the staggering market challenges we have faced since 2020, we desperately see the need to further invest in new equipment and infrastructure that currently would not be supported by the existing tax credit. Most seafood plants across the state are contending with aging facilities and infrastructure in the face of cost prohibitive solutions to improve them. SB 130 would allow processors to invest in a much broader range of improvements, which would vastly improve product value and quality across all species. As stated before, this will allow for higher ex-vessel prices supporting local fishermen and communities through tax revenue, and it will support and grow job opportunities across the state.

In addition to directly supporting investment in seafood processing equipment, SB 130 explicitly includes amending the Fisheries Product Development Tax Credit to include additional equipment that will improve the cold chain/temperature control- the single most critical factor in seafood product quality. This will improve product quality and recovery and facilitate investment in automation and energy efficient long term solutions to aging existing infrastructure. Again, this will help lower operating costs and increase product value and quality substantially.

SB 130 would re-authorize the fisheries product development tax credit through January 1, 2030, and create an effective date of January 1, 2025. This will allow for any value-added investments this year. Please also consider extending the bill through January 1, 2035, as



recommended in the Task Force's Report. It is no understatement to say that the survival of Alaskan processors and fishermen requires the ability to rapidly adapt to changing market conditions, and SB 130 would greatly assist our ability to compete on the global market and support our state's most critical resources.

Thank you for your support and consideration,

A handwritten signature in black ink, appearing to read "M/E", is written over a horizontal line.

Mike Erickson, President/CEO, Alaska Glacier Seafoods Inc.
Juneau, Alaska



March 9, 2026

Senate Finance Committee

Co-Chairs: Bert Stedman, Lyman Hoffman, and Donny Olson

Legislative Assistant: Tim Lamkin for Senator Gary Stevens

Email: senate.Finance.Committee@akleg.gov Tim.lamkin@akleg.gov

Re: Support for SB 130

Dear Co-Chairs: Stedman, Hoffman, Olson of the Senate Finance Committee, and Senator Gary Stevens' Staff,

Yakobi Fisheries supports SB 130. We have utilized the product development tax credit many times in the past and it has helped our business greatly to expand into value added products. The Credit in its current form is limited to what equipment processors can purchase and what species production it benefits. Expanding the qualified equipment and species it covers would help processors expand our value-add programs and benefit more fishermen and local communities.

Thank you for your support of our rural communities and local fishermen.



Seth Stewart
Yakobi Fisheries LLC
(907)209-1053



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SOUTHEAST ALASKA REGIONAL DEVELOPMENT ORGANIZATION

March 9, 2026

Alaska Senate
Chair Bert Stedman, Senate Finance Committee
Email: Senate.Finance.Committee@akleg.gov

Re: Support for Senate Bill 130

Dear Chair Bert Stedman and Senate Finance Committee members:

This letter is to express strong support from Southeast Conference for Senate Bill 130, which would expand the existing fisheries product development tax credit AND requests consideration for expanding the credit beyond fish and shellfish to encompass all seafood products, including kelp and other mariculture products. SB 130 provides incentives for Alaska seafood processors to invest in new equipment that support more value added and higher quality products for a wider definition of seafood products. This will provide long-term economic benefits to communities, fishermen, and processors.

Southeast Conference is the state and federally recognized regional Economic Development District for Southeast Alaska. Southeast Conference has 240 member organizations representing people and businesses from all 35 regional communities. Our mission is to support activities that promote healthy communities, strong economies and a quality environment in the region. Every five years Southeast Conference develops a Comprehensive Economic Development Strategy (CEDS) for our region, which identifies region-wide objectives. SB 130 supports the Seafood and Maritime objectives included in the 2023 CEDS, including two priority objectives "Seafood Modernization" and "Further Develop Markets for Alaska Seafood."

The health of commercial fisheries and the seafood industry is critical to Southeast Alaska and the state. In 2023 the seafood industry employed 3,604 people in Southeast Alaska, which translated to \$224,837,336 in earnings. From 2022 to 2023 the value of seafood landed in the region decreased by 20% despite catches being up significantly. Across the state the industry saw a \$1.8 billion economic loss across the same year. In 2024 Alaska lost seafood harvesting jobs for a fifth straight year bringing the industry to its lowest job count since 2001 when data began being collected. It is evident Alaska's seafood industry is struggling. Significant investment by processors will be necessary to build value and remain competitive in the global marketplace. The passing of SB 130 is a critical step in helping the industry respond to changing market demands and rising costs.

SB 130 supports well researched recommendations developed through the Legislative Seafood Task Force, which key objective was to identify initiatives that could be solved through government policy and/or action to provide relief for the major downturn in the Alaska seafood industry experienced in recent years. The recommendations explicitly called for amending the fisheries



product development tax credit to include additional equipment that improved the quality of seafood products and SB 130 does that. Seafood processors have already used the existing tax credit to make investments in value-added processing technologies that have increased the product of fillets in the state, expanding the credit enables processors to continue to invest in modern technologies that will make the seafood sector more efficient and improve their quality.

Southeast Conference appreciates that SB 130 expands the credit to include shellfish products but asks the Committee to consider expanding the credit beyond fish and shellfish to encompass all seafood products, including kelp and other mariculture products. As Alaska builds its mariculture industry it is important to ensure the definition of seafood expands to include the full spectrum of products in the industry. Continued innovation, modernization, and quality improvements will be crucial to advancing the mariculture sector and the health of the seafood sector.

A thriving seafood industry is critical to the economic well-being of the communities in Southeast Alaska and across the state. Southeast Conference supports SB 130 for continued modernization and strengthening of Alaska's seafood industry and urges your fullest support possible.

Sincerely,



Robert Venables
Executive Director
Southeast Conference
robert@seconference.org



CANFISCO GROUP USA

A Division of the Jim Pattison Group

March 9, 2026

Senate Finance Committee
Co-Chairs Hoffman, Olson, and Stedman
Email: Senate.Finance.Committee@akleg.gov

RE: SB130 Fisheries Product Development Tax Credit

Dear Senate Finance Committee Members,

Canfisco Group comprises several seafood processing companies united by common ownership and purpose. Our group operates 11 seafood processing plants in Bristol Bay, Kenai, Kodiak, Yakutat, Sitka, and Ketchikan, employing 900 full-time staff and 4,000 workers during the peak each summer. Canfisco supports 1,750 small businesses through our purchases of seafood from individual fishermen.

The fisheries product development tax credit allows processors to deduct up to 50% of their Fishery Business Tax liability to offset the cost of new equipment used predominately in producing value-added products. Canfisco supports SB130 in expanding this tax credit to further incentivize value-added products, new technologies, and processes that improve quality while maintaining the 50% cap.

The alterations to the product development tax credit in SB130 come from recommendations made in the Alaska Seafood Task Force's final report under near-term actions. These are a few of many solutions offered to address the loss in value of Alaska's seafood driven by exchange rates and tariffs, global marketplace competition, and rising labor costs. These alterations would incentivize reinvestment and modernization of existing facilities, reduce operating costs, and improve Alaska seafood's global competitiveness. In addition to the amendments in SB130, the Task Force recommended the tax credit include equipment and technologies for quality improvements, process automation, and energy efficiency.

With the passage of SB130, Canfisco hopes to invest in modernizing our plants in Bristol Bay to streamline the freezing, master pack, and preparation for shipping of our salmon products. This equipment reduces physical labor and improves conditions for our workers. These plant upgrades would benefit our fishermen, partner communities, and the State long-term. Raw fish taxes are paid on the ex-vessel value of landings and are directly tied to the end value of a product.

As it can be difficult to determine equipment's eligibility under the current tax credit, we appreciate the inclusion of the language requiring the Department of Revenue to give a preliminary determination of credit eligibility for project planning.

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1359

Mailing: PO Box 1359 Edmonds, WA 98020-



CANFISCO GROUP USA

A Division of the Jim Pattison Group

In an analysis conducted by McKinley Research Group for ASMI in coordination with PSPA, it was found the current tax credit generated an additional \$114.4 million in revenue to the general fund from 2004-2019 due to product form changes and the resulting increase in product value¹.

This bill would re-establish the tax credit through 2030, effective January 1, 2025. We ask that you extend the sunset to 2035, as the Seafood Task Force recommends. Thank you for sponsoring this bill and supporting the recommendations from the Task Force aimed at countering increased costs, global marketplace competition, and aging infrastructure.

Respectfully,



Megan O'Neil
Director of Government Affairs

¹ https://www.akleg.gov/basis/get_documents.asp?session=32&docid=77921





UNITED FISHERMEN OF ALASKA

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Phone: (907) 586-2820

E-mail: ufa@ufa-fish.org **Website:** www.ufa-fish.org

April 7, 2025

Chair Cathy Giessel
Senate Resources
State Capitol Room 121
Juneau AK, 99801

Submitted Electronically to: Senate.Resources@akleg.gov

RE: Support for SB 130- Fisheries Product Development Tax Credit

Dear Chair Giessel and members of the Senate Resources Committee,

United Fishermen of Alaska (UFA) is the statewide commercial fishing trade association representing 35 commercial fishing organizations participating in fisheries throughout the state and the federal fisheries off Alaska's coast.

UFA supports SB 130 which would augment the existing fisheries product development tax credit. In recent years, the seafood industry has faced significant headwinds which have dramatically impacted processors and harvesters alike. Now, more than ever before, industry needs to find ways to lower operating costs and maximize the value of the fish that are harvested in the state. SB 130 provides an incentive for Alaska seafood processors to invest in new equipment that produces higher quality, value-added products in facilities here in Alaska.

Expanding the types of equipment and species eligible for the fisheries product development tax credit will provide long-term economic benefits to fishermen, processors, coastal communities, and the State of Alaska. We anticipate the greatest benefit of this bill to come from expanding the types of equipment eligible for the credit. The expansion of allowable investments will include any equipment that increases the quality, utilization and value of seafood products, including equipment needed to improve product quality and recovery through improved temperature control. Improvements in these areas will increase Alaska's competitiveness on the global market.

The Alaska Seafood Product Development credit has proven effective in incentivizing new product development and allowing processors to respond to market changes and consumer demand. Previous analysis by McKinley Research Group shows a return on investment to the General Fund of over 200% for the original tax credit relative to salmon. Seafood processors

have used the existing credit to make investments in processing technologies that would otherwise be cost prohibitive for some. Providing seafood processors with an avenue to recover some of their capital investment costs in exchange for investing in new equipment that produces value-added products is a win for all.

Lastly, SB 130 would re-authorize the fisheries product development tax credit through January 2030 and create an effective date of January 1, 2025. It is unlikely that the benefit of the expanded credit would be utilized this year as companies need time to plan for upgrades and investments. This will result in the loss of a year of eligibility under the proposed legislation. UFA urges the committee to consider extending the sunset date to 2035.

Thank you for your consideration of the Legislative Seafood Task Force's recommendation related to the fisheries product development tax credit and the continued support of the Alaska seafood industry.

Sincerely,



Matt Alward
President



Tracy Welch
Executive Director

MEMBER ORGANIZATIONS

Alaska Bering Sea Crabbers • Alaska Longline Fishermen's Association • Alaska Scallop Association • Alaska Trollers Association
Alaska Whitefish Trawlers Association • Area M Seiners Association • At-sea Processors Association
Bristol Bay Regional Seafood Development Association • Bristol Bay Reserve • Cape Barnabas, Inc. • Concerned Area "M" Fishermen
Cook Inlet Aquaculture Association • Cordova District Fishermen United • Douglas Island Pink and Chum • Freezer Longline Coalition
Fishing Vessel Owners Assn • Groundfish Forum • Kodiak Crab Alliance Cooperative • Kodiak Regional Aquaculture Association
Kodiak Seiners Association • North Pacific Fisheries Association • Northern Southeast Regional Aquaculture Association
Northwest Setnetters Association • Petersburg Vessel Owners Association • Prince William Sound Aquaculture Corporation
Purse Seine Vessel Owner Association • Seafood Producers Cooperative • Southeast Alaska Herring Conservation Alliance
Southeast Alaska Fisherman's Alliance • Southeast Alaska Regional Dive Fisheries Association • Southeast Alaska Seiners
Southern Southeast Regional Aquaculture Association • United Catcher Boats • United Southeast Alaska Gillnetters
Valdez Fisheries Development Association



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March 10, 2026

Chairmen Olson, Hoffman, Stedman and Members of the Senate Finance Committee:

This is written in support of SB 130, the Fisheries Product Development Tax Credit extension as recommended by the Joint Legislative Task Force Evaluating Alaska's Seafood Industry.

The bill would extend the existing program which has been in effect since originally recommended by the Salmon Task Force. It has resulted in the installation of equipment which has added value to Alaska's seafood products. It has added jobs in the Alaska plants by producing products here that were previously produced in the lower 48 states and made quality improvements which have increased the market value of Alaska seafood.

The credit requires a 50% investment by Seafood Processors and has the effect of raising overall raw fish taxes by making Alaska Seafood more valuable in the marketplace.

Please do whatever you can to assist in the Seafood Industry during this period of worldwide economic pressure to this valuable Alaska resource industry. It is the backbone of many Alaska coastal communities, supports fishermen in all of your districts, and reduces the cost of marine transportation to all Alaska communities due to substantial southbound freight we carry each year. Without southbound freight, all northbound commodities would bear a greater proportion of transportation expense.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Jim Jansen', is written over a light blue rectangular background.

Jim Jansen, Lynden Inc.

COPPER RIVER SEAFOODS

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March 9, 2026

Senate Finance Committee Co-Chairs Hoffman, Olson, and Stedman

RE: SB130 Fisheries Product Development Tax Credit

Submitted Electronically to: Senate.Finance.Committee@akleg.gov

Dear Co-Chairs Hoffman, Olson, Stedman and members of the Senate Finance Committee,

Copper River Seafoods supports SB130 which would augment the existing fisheries product development tax credit. SB130 provides an incentive for Alaska seafood processors to invest in new equipment that produces higher quality, value-added products in facilities here in Alaska.

Copper River Seafoods operates primary processing facilities in Cordova and Naknek, along with buying stations in Whittier, Seward, Homer, Togiak, and Kotzebue, connecting fishermen across the state to markets in Alaska and around the world. Our corporate headquarters are in Anchorage and include a year-round value-added manufacturing facility, a seasonal salmon processing facility, and a major cold storage operation that helps to ensure Alaska seafood is processed and distributed from within the state.

We are committed to keeping our final seafood manufacturing and value-added production here in Alaska, creating year-round jobs for Alaskans and supporting not only the seafood industry but also the many local transportation, equipment, supply, and service companies across Alaska that depend on our operations.

The fisheries product development tax credit has been extremely important to our company. This program has helped offset millions of dollars in capital investments that allow us to increase the value of Alaska's seafood resources by improving utilization of the resource and transforming our raw material into more valuable product forms which positively impacts ex-vessel value and taxes paid to the state and communities. Through this program we have invested in equipment such as portion machines that support value-added seafood programs, skin-pack machines that help us grow retail sales and stay competitive with the capabilities of global competitors, fillet machines that improve recovery and yields, roe processing equipment that captures more value from the resource, and marinade equipment that helps us develop modern seafood products for today's consumer.

Some of these investments, for example salmon roe equipment, support seasonal fisheries, meaning the equipment may only operate for short periods each year. Because of that, the return on investment can take many years. The tax credit helps shorten that timeline and makes these purchases more feasible for processors.

If Alaska wants to remain competitive in global seafood markets, we must continue investing in modern processing and product innovation here at home. Programs like this help ensure Alaska seafood is not just harvested here—but processed, innovated, and valued here too. For these reasons, we strongly support SB130.

Respectfully,


Cassandra Squibb
Chief Marketing Officer, Copper River Seafoods

NAKNEK
5 Mile AK Peninsula Hwy

KOTZEBUE
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1304 Laguna Drive



RESOURCE DEVELOPMENT COUNCIL

Growing Alaska Through Responsible Resource Development

April 8, 2025

Submitted electronically via: Senate.Resources@akleg.gov

Chair Senator Cathy Giessel
Senate Resources Committee
Alaska State Legislature
Juneau, Alaska



RE: Support for SB 130, Fisheries Product Development Tax Credit

Dear Chair Giessel and Members of the Senate Resources Committee:

The Resource Development Council for Alaska (RDC) writes in support of SB 130, which would make positive changes to the existing fisheries product development tax credit. This legislation will provide long-term economic benefits to Alaskans, particularly coastal communities, at a time when our seafood industry is struggling.

RDC is a statewide, non-profit trade association founded in 1975. Our membership is comprised of individuals and companies from Alaska's fishing, tourism, forestry, mining, and oil and gas industries and includes Alaska Native corporations, local communities, organized labor, and industry support firms. RDC's purpose is to encourage a strong, diversified private sector in Alaska and expand the state's economic base through the responsible development of our natural resources.

The seafood industry is one of the largest employment and economic drivers in Alaska, directly employing 48,000 people, and producing more than \$5 billion in economic activity in the state every year. It also comprises our largest manufacturing sector. Unfortunately, the Alaska seafood industry, which produces nearly 60% of the nation's commercial fisheries, is facing unprecedented national and international challenges ranging from unfavorable trade policy and regulations, and higher operational costs due to inflation, resulting in declining market value.

Among other things, SB 130 will reauthorize the Fisheries Product Development Tax Credit and expand the types of equipment and the species eligible for the tax credit. This bill will provide further incentives for Alaska seafood processors to invest in new equipment that produces higher quality, value-added products to enhance the competitiveness of Alaska's seafood



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industry. SB 130 is aligned with recommendations from the Alaska Legislative Seafood Task Force and is supported by previous analysis by McKinley Research Group showing that the tax credit applicable for salmon species has generated an additional \$114.4 million in new revenue to the State General Fund. SB 130 would allow this return on investment to be realized across all fish and shellfish species for the benefit of the Alaska seafood industry.

During a time when Alaska's seafood industry is experiencing unprecedented challenges resulting in decreased value of seafood, it is important we take actions to keep our seafood industry competitive and primed for future investment. RDC urges you to move SB 130 out of Senate Resources in a timely manner.

Thank you for your consideration of these comments.

Sincerely,

Leila Kimbrell
Executive Director
Resource Development Council for Alaska
Celebrating 50 Years of Responsible Resource Development in Alaska



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April 21, 2025

The Honorable Lyman Hoffman
The Honorable Donald Olson
The Honorable Bert Stedman
Members of the Senate Finance Committee
Alaska State Senate
Alaska State Capitol, Room 532
Juneau, Alaska 99801

Re: enhancement of the Fisheries Product Development Tax Credit

Dear Co-Chairs Hoffman, Olson, Stedman, and members of the Senate Finance Committee:

In previous correspondence, earlier this session, the Southwest Alaska Municipal Conference (SWAMC) shared its support for the implementation of the recommendations of the Legislative Seafood Task Force. Our members passed SWAMC Resolution 2025-03-03, which is enclosed for your reference.

Today, I am writing to amplify SWAMC's support for the Fisheries Product Development Tax Credit. As currently proposed in Senate Bill 130, an enhanced Fisheries Product Development Tax Credit will incentivize investment in new processing lines, value-added product development, and ongoing efforts to enhance product quality. This measure represents a practical and forward-thinking investment in the sustainability and long-term competitiveness of one of Alaska's most vital industries.

Commercial fishing has been a long-standing cornerstone of Alaska's economy, culture, and identity. For the communities of Southwest Alaska, it is the beating heart of our economy, our communities, and our families.

Maintaining a competitive edge in the global seafood market requires continuous innovation and investment. With increased global competition and economic uncertainty, Alaska must redouble its efforts to ensure the viability of our fisheries resources and the seafood industry on our shores. An enhanced Fisheries Product Development Tax Credit must be part of that effort.

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SWAMC supported previous iterations of the Fisheries Product Development Tax Credit at a time when Alaska fisheries and the seafood industry faced serious challenges. Without question, the prior incarnation of the tax credit incentivized modernization and value-added product development. The present circumstances dictate a reinstatement and realignment of the Fisheries Product Development Tax Credit in recognition of current economic challenges and market dynamics.

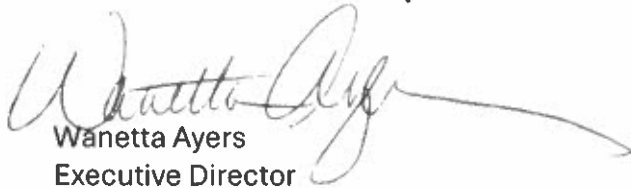
Encouraging reinvestment through the Fisheries Product Development Tax Credit will have a ripple effect throughout Alaska's economy—creating jobs, supporting local businesses, and strengthening the value chain from ocean to table. It also demonstrates that the State of Alaska is committed to supporting its fisheries as not only a resource to be managed but a sector to be empowered.

I urge the Senate Finance Committee to advance SB 130 through the legislative process and vote in favor of its passage. Alaska's fisheries deserve the tools to grow, adapt, and remain globally competitive in a changing world.

Thank you for your consideration and continued support of Alaska's fishers, processors, and fishing communities.

Sincerely,

Southwest Alaska Municipal Conference


Wanetta Ayers
Executive Director



RESOLUTION 2025-03-03

**RESOLUTION CALLING FOR THE IMPLEMENTATION OF THE RECOMMENDATIONS OF THE
LEGISLATIVE SEAFOOD TASK FORCE IN ALASKA**

WHEREAS, Alaska's seafood industry, encompassing commercial and subsistence fishing, mariculture, and seafood processing, is integral to the state's economy, food security, and cultural heritage; and

WHEREAS, the industry is currently facing significant headwinds, including increasingly predatory international competition, unpredictable variations in historical resource abundance, shifting market demands, workforce shortages, infrastructure deficiencies, and regulatory complexities, necessitating focused and coordinated legislative action; and

WHEREAS, the Alaska State Legislature established a Legislative Seafood Task Force in 2024 to address these pressing issues and develop strategic recommendations for the sustainability and economic viability of Alaska's seafood sector; and

WHEREAS, the Task Force has proposed actionable recommendations, such as enhancing international marketing efforts, developing new seafood products, expanding mariculture with streamlined permitting and financing, and providing direct support to fishing-propelled communities through housing subsidies and workforce training programs; and

WHEREAS, the successful implementation of these recommendations requires a collaborative approach involving policymakers, industry stakeholders, scientists, and community representatives to ensure data-driven decision-making and innovation in sustainable fisheries management; and

WHEREAS, bipartisan legislative support for the Task Force's initiatives will demonstrate a commitment to protecting and strengthening one of Alaska's most vital legacy industries while fostering long-term economic growth and environmental stewardship.

NOW, THEREFORE, BE IT RESOLVED that the Southwest Alaska Municipal Conference urges the Alaska State Legislature to fully implement the Legislative Seafood Task Force's recommendations to address the critical challenges facing the seafood industry and fishing communities in Alaska; and

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BE IT FURTHER RESOLVED that the implementation process includes active participation from representatives of the Alaska State Legislature, state and federal agencies, tribal governments, seafood industry organizations, coastal municipalities, and research institutions to ensure a comprehensive and inclusive approach to policy development; and

BE IT FINALLY RESOLVED that copies of this resolution be transmitted to the Governor of Alaska, the President of the Alaska State Senate, the Speaker of the Alaska House of Representatives, the Commissioners of relevant state agencies, and other key stakeholders to advocate for the immediate enactment of the Legislative Seafood Task Force's recommendations in Alaska.

Adopted by the members of the Southwest Alaska Municipal Conference on this seventh day of March 2025.

Signed

Attest:

SOUTHWEST ALASKA MUNICIPAL CONFERENCE



Mayor Alice Ruby, President
Board of Directors
Bristol Bay Municipal Seat
City of Dillingham



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