

**BRISTOL BAY NATIVE ASSOCIATION
P.O. BOX 310
DILLINGHAM, ALASKA 99576
Ph. (907) 842-5257 Fax (907) 842-5932
By Executive Committee**

RESOLUTION 2012 - 05

**A RESOLUTION SUPPORTING HOUSE BILL 261 – COMMERCIAL FISHING
ENTRY PERMIT LOANS**

- WHEREAS: It is among the missions of the Bristol Bay Native Association to foster the creation of rewarding livelihoods for the residents of the Bristol Bay region;
- WHEREAS: Commercial fishing has been a mainstay industry for Bristol Bay residents for more than 100 years;
- WHEREAS: Alaska resident owners of commercial fishing operations make considerable economic and social contributions to their communities;
- WHEREAS: Since the institution of a limited entry commercial salmon fishery in Bristol Bay there has been a significant migration of limited entry permits from the region, with many of them now owned by fishermen who do not live in Alaska;
- WHEREAS: The Bristol Bay Native Association supports reversing this “permit drain” and significantly increasing the level of local ownership of commercial salmon fishing operations in Bristol Bay;
- WHEREAS: The average cost of a Bristol Bay Drift Gillnet salmon permit in 2011 was \$143,900;
- WHEREAS: Many residents of Bristol Bay—especially younger residents with ambitions to establish ownership-level careers in commercial fishing—face considerable difficulties in securing the substantial financing necessary to launch commercial fishing businesses;
- WHEREAS: It is the policy of the State of Alaska under the Commercial Fishing Loan Act to promote predominantly resident Alaskan fisheries;
- WHEREAS: Only Alaska residents are eligible for financing through the Commercial Fishing Loan Act; and
- WHEREAS: Representative Bryce Edgmon has introduced House Bill 261—Commercial Fishing Entry Permit Loans—which is legislation to amend Section B of the Commercial Fishing Loan act to:

- allow loans for the purchase of entry permits that may not bear interest exceeding the prime rate minus two percentage points, except that the interest rate may not be more than 10 ½ percent or less than three percent;
- increase the maximum loan amount for entry permits, only under Section B, from \$100,000 to \$200,000;
- eliminate the prohibition of someone who has ever received a Section A loan from receiving a Section B loan, but only if the purpose of the Section B loan is for the purchase of a limited entry permit.

NOW THEREFORE BE IT RESOLVED that the Bristol Bay Native Association enthusiastically supports House Bill 261—Commercial Fishing Entry Permit Loans—and respectfully urges the members of the 27th Alaska State Legislature to pass House Bill 261 into law.

Signed: 
Chairman of the Board

CERTIFICATION:

I, the undersigned Recording Secretary of the Bristol Bay Native Association, do hereby certify that the Executive Committee of the Board of Directors of the Bristol Bay Native Association duly passed the foregoing resolution on the 23rd day of January, 2012, at a duly called and convened meeting, and that a quorum was present.

Signed: 
Secretary