

Regarding SB 176

Hello There,

My name is Ryan McGovern and I work with United Association Local Union #375 Plumbers and Pipefitters of Fairbanks, And I'm calling in today regarding SB #176.

Thank you all for accepting my call, and I'd like to thank Governor Walker for introducing this in my opinion very important bill and also Sen, Giessel for hearing it today.

Reason's I support SB 176 include the need for the State of Alaska to recognize the obligation and responsibility it has to repay the credits already earned. Doing so would show prospective investors and companies looking to get involved in Alaskan business, that the State is committed to making and following through on deals and or investments needed to make things happen.

I can imagine that those who've earned the credits are understandably reluctant to invest more money knowing that the last promise made didn't come to fruition, I know I'd be.

Another reason I support the bill is that the debt has been made, it exists and eventually must be paid. It's not going away, therefore if the State can satisfy their obligation to pay those credits while doing so at a discount that would save money immediately by replacing the \$140 million that is the DOR suggested statutory minimum payment, with a \$34 million-dollar bond debt payment. How doesn't that make sense considering the State's current financial deficit?

Passing this Bill could spur new investment that would put more Alaskans to work, help repair Alaska's damaged reputation that no doubt exists in investors' minds, and hopefully that will lead to even more future investment and improved relations with the company's owed and the investors looking to get involved.