

Alaska State Legislature

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REPRESENTATIVE Paul Seaton

District 35

MEMORANDUM

TO: Representative Steve Thompson
Chair, House Special Committee on Fisheries

FROM: Representative Paul Seaton

DATE: February 2, 2011

RE: Request for hearing, HB 59

I respectfully request a hearing before the House Special Committee on Fisheries on HB 59, Alaska Manufacture Preference for the Commercial Fishing Loan Fund. In Summary, HB 59 allows the Department of Commerce, Community and Economic Development to reduce a borrower's interest rate up to two percentage points if they purchase an Alaska Manufactured Product with at least 50% of their Commercial Fishing Loan.

Attached please find: HB 59; Sponsor Statement; Commercial Fishing Loan Fund Home Page, Common Questions on HB 59; Loan Servicing Stats as of 12-31-10; and Product Improvement Loans as of 12-31-10.

Invited testimony/available for questions: Cathy Jeans, Division of Economic Development, Department of Commerce, Community and Economic Development.

Please make the teleconference available to Legislative Information offices state wide.
At this time I do not expect any off-net participation.

Staff contact: Katie Koester: 465-2028