

February 2, 2011

Members of the Senate Labor and Commerce Committee, Sen Dennis Egan Chr

Members of the House Special committee on Economic Development, Trade & Tourism (for informational purposes), Rep Bob Herron Chr

This letter is written in support of Senate Bill 34, a bipartisan effort to create and maintain a Small Business Revolving Loan Fund for residents of the State of Alaska.

There is a need in Alaska for a funding source to support the needs of entrepreneurs who wish to initiate a small business and borrow a portion of their initial investment for it. Applicants would provide the remainder of funds from their own sources and would be responsible for repaying the amount borrowed at a reasonable rate of interest.

For residents of the Yukon Kuskokwim Delta, this program would provide an opportunity currently unavailable to them to establish their business idea and access needed capital for a startup or a business expansion.

Your support of this bill would provide a needed source of funds for potential small business entrepreneurs in Alaska who are currently underserved and without other resources to draw upon.

Thank you for your consideration of this request.

**Carl Berger, Executive Director
Lower Kuskokwim Economic Development Council
Bethel, AK**