



# UNITED FISHERMEN OF ALASKA

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April 1, 2013

Representative Paul Seaton, Chairman  
House Special Committee on Fisheries  
Alaska State Legislature  
State Capitol, 120 Fourth Street  
Juneau, AK 99801-1182  
Email: [Rep.Paul.Seaton@akleg.gov](mailto:Rep.Paul.Seaton@akleg.gov)

## **RE: SUPPORT FOR HB 177 – Commercial Fishing Revolving Loan Fund**

Dear Chairman Seaton and Committee Members,

United Fishermen of Alaska (UFA) represents 36 Alaska Commercial fishing organizations from fisheries throughout Alaska and its offshore federal waters.

UFA has long supported the State's Commercial Fishing Revolving Loan Fund program (CFRLF), and we support HB 177. UFA supports the provisions of HB 177 that defines the lower threshold for interest rates in the CFRLF program to be not be less than three percent per year, while also restoring the Division of Economic Development's ability to offer incentives by differing interest rates for important loan programs to commercial fishermen for improving efficiency and product quality.

HB 177 also defines interest rates for Engine Fuel Efficiency and Product Quality Improvement loans. These are among the fund's most successful programs for making Alaskan fishing operations more efficient, profitable, and competitive. UFA supports making such financing available at two percentage points below the prime rate, with a three-percent floor in place. We appreciate the clarity that would be brought by HB 177 and consider 3% a reasonable lower threshold.

HB 177 clarifies and simplifies the Community Quota Entity Revolving Loan fund by making providing its own section of legislation separate from but consistent with provisions of the CFRLF.

Thank you for your attention on this matter.

Sincerely,

Julianne Curry  
Executive Director