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June 20, 2013

Senator Mike Dunleavy, Chair
Senate Labor & Commerce Standing Committee
600 E. Railroad Ave Ste. 1
Wasilla AK, 99654-8135

Dear Senator Dunleavy:

On behalf of the Alaska Travel Industry Association (ATIA), I am writing in support of Senate Bill (SB) 68 which impacts the Alaska Commercial Fishing & Agricultural Bank (CFAB).

The CFAB was established in 1980 to provide financing to the commercial fishing, agriculture, timber, tourism and other resource-based industries in Alaska. SB 68 would remove the cap on loans to the tourism industry. The current limit is \$500,000 for an individual and \$1 million for a business in the tourism industry. By removing the cap, the tourism industry will have access to financing that would enable greater investments and economic development by this sector. The bill also allows for loans to go to individuals and corporations who are non-residents but have facilities in Alaska. This allowance is the same that is currently offered to the agriculture industry.

Giving business owners the opportunity to fund capital projects to grow their business is paramount to the success of a healthy visitor industry. According to the 2013 Economic Impact Study (McDowell Group – http://commerce.alaska.gov/ded/dev/toubus/pub/Visitor_Industry_Impacts_2_13.pdf), tourism contributes \$108 million to state revenues and \$71 million to local and municipal revenues. One in thirteen people in Alaska is employed by the visitor industry. This bill would allow for more development of an industry that contributes important economic benefits in the State of Alaska.

Thank you for your consideration.

Respectfully,

Kirk Hoessle
Chairman of the Board of Directors
Alaska Travel Industry Association

cc: Senator Coghill, Representative Feige, House Finance Committee

The Alaska Travel Industry Association is the leading industry organization for travel-related businesses and supporters and is comprised of over 700 members. ATIA is the respected voice of the industry for the growth and stability of the industry while remaining attentive to the environment, recognition of cultures and Alaska's unique quality of life.