

**Public-Private Partnership to increase local ownership of Alaska fisheries**  
**SB 140 / HB 288 Arctic Infrastructure Fund for AIDEA**

**The Fishing Industry: A good investment for Alaska**

- Alaska fisheries are the third largest industry in Alaska.
- Alaska fisheries are the best managed in the world resulting in sustainable cash flows with values that trend upwards over time.
- Nearly 60,000 Alaskans are directly employed in the commercial fishing and seafood processing industry. An additional 11,000 jobs in Alaska are created through support services and spending of earned wages from Fisheries.

**Alaskan Fisheries is an Economic Driver/Job Creator Outside Alaska**

- There are four times as many jobs created outside Alaska than inside Alaska from Alaskan fisheries. In fact, almost 80% of the jobs created by the economic impact of fishing and processing are outside Alaska.

**ASK: Increase Local Ownership of Alaska Fisheries** by combining the State of Alaska's strong credit rating and low cost of capital to provide Alaskans more affordable large-scale fisheries financing.

- Use proposed Arctic Infrastructure fund to finance Alaska's fisheries investments through AIDEA. Similar structure to AIDEA's existing Sustainable Energy Transmission and Supply development fund.
- AIDEA fisheries program would create economic development and jobs, without a subsidy, with the State taking minimal risk.
- AIDEA would provide loans at AIDEA's existing rates and guarantee bank loans to reduce rates

**Proposed AIDEA Fisheries Program Design**

- ✓ Focused on Permanent Alaska Ownership:
  - Alaskan 501(c)(3)s and Municipalities eligible for program for first year, program can be expanded in year two if non-profits and municipalities don't fully utilize program
  - ANCs, CDQs, and private businesses can form minority partnerships with eligible participants
- ✓ Eligible Participants:
  - Community-based not-for-profits (community must have a governmental body)
  - Non-CDQ (CQEs are specifically eligible)
  - Federal managed fisheries (vessels & quotas)
  - State managed fisheries (plant & equipment)
- ✓ Program Preferential financing for:
  - Low income communities/high poverty rate communities
  - High unemployment communities
  - Non-CDQ communities
  - Number of communities served
  - Proximity of community to resource – rural villages would benefit the most