

Good evening. I appreciate this opportunity to speak to the committee.

I am Cynthia Henry. I live in Fairbanks, and have no affiliation with any oil company or any of the stakeholders on the North Slope. I have owned and managed a retail business for more than 30 years. Even though we have no connection to the oil industry, my company and my family depend on a healthy Alaskan economy. I am here to support and encourage your work on new oil tax legislation that will make Alaska competitive again.

The decline in throughput in the pipeline indicates a problem with Alaska's current tax policy – with ACES. It is a basic business tenet that if you are selling something, and you are not competitive, your customers will go somewhere else. That's exactly what has happened with the oil industry in Alaska.

I will close by urging you to move the legislation forward to ensure it passes this session. I fear that waiting longer could have dire consequences.

Thank you.

Cynthia Henry
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