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February 27, 2013

Labor and Commerce Committee  
Alaska State Senate  
Juneau, Alaska 99801

RE: SB61

Dear Senators:

I am writing on behalf of the Alaska member-owners, the Board of Directors, and the management and staff of the Alaska Commercial Fishing and Agriculture Bank (CFAB). CFAB is a privately-owned and -operated institution, and privately financed, it is incorporated under a specific state statute rather than under a general business statute. This means, among other things, that many basic policy, strategic, or operational changes that most businesses could effect by the stroke of a pen, for us it requires the support of the Alaska State Legislature and new legislation. Hence, you have SB61 before you.

The provisions of SB61 reflect intense internal research, study and discussion - in some particulars, over several years. As has been true on many earlier occasions of CFAB-requested legislation, they reflect lessons learned over 30+ years of operations, changes that have occurred within the industries/markets served by CFAB, and cumulative indications of evolving needs among the resident participants in those industries and markets.

CFAB does not strive for, and has never strived for, "headline-worthy" accomplishments. It is committed and structured to serve resident individuals and smaller companies, one-by-one and in a highly-focused manner, who in many cases would not otherwise have access to borrowed capital on reasonable and constructive terms. We would welcome the opportunity to provide you with more details of CFAB's history, and in particular urge that you spend a few moments with CFAB's 2012 Annual Report which was recently provided to your office.

If you have specific questions about the provisions of SB61, or would like more information about CFAB, please direct your inquiries to President Lela (Lea) F. Klingert. She may be reached by mail or by telephone as shown on this letterhead, or by e-mail at [lea@cfabalaska.com](mailto:lea@cfabalaska.com).

Thank you for your interest and for your consideration. We earnestly ask for your support of SB61.

Very truly yours,

Alan D. Otness  
Chairman, Board of Directors

***Alaska Commercial Fishing and Agriculture Bank***