



02.11.2016

Thomas R. Daly  
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Owner  
The HiSpeed Companies

## **SB126**

Senator Costello, thank you for introducing Senate Bill 126 – the Innovating Alaska Act.

I would also like to welcome Michael Shuman to Alaska and thank him for providing his expertise. I would encourage anyone who has not read his books to do so.

We all know Alaska faces unparalleled challenges right now, however for every challenge that presents itself many more opportunities become available.

This bill helps Alaskans with the challenges ahead in a most Alaskan way.

When I was a young boy in Tok, and got in trouble out in the woods, it wasn't a government program that came to my aid, I wasn't saved by a grant, or well-meaning social program, an angel investor, a low interest government backed loan or even Wall Street. What saved me was a friend's cabin door left open, a supplies cache, or a neighbor that noticed I needed help.

This bill will do the same for Alaskan Businesses by allowing Alaskans to invest in Local Alaskan Owned Business. Large corporations are not the answer for our state. We have seen multi-national corporations come to a community. For every one of those big box jobs the community loses 1.5 small business jobs. The economic leakage of dollars leaving the community is expanded as profits leave to corporate headquarters outside the state. Then when the market doesn't pan out multi-nationals don't stick with the community. In Kenai we have a vacant Lowes building, Juneau will soon have a vacant Walmart.

The answer for Alaska is to allow Alaskans to invest in small businesses and start ups, the greatest job creators in the history of the US economy. When these new



business buy supplies, services, and support they will most often buy them from other small Alaskan business breeding clusters of interrelated business that will rise together. Profits will also stay in the state.

I encourage our legislature to support and pass SB126 it really will help innovate Alaska's economy, building a diversified, 12 month, sustainable future.

All the best,

A handwritten signature in black ink, appearing to read "Thompson", is written over a large, light-colored scribble.

**HiSpeed Gear!**

610 Attla Way #2  
Kenai, Alaska 99611  
Established 1998

**HiSpeed Gear Too**

214 Kenai Avenue  
Soldotna, Alaska 99669  
Established 2012