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Senator Gary Stevens
Alaska Legislature
Senator.Gary.Stevens@akleg.gov

RE: Support for SB71 – Commercial Fishing Revolving Loan Fund

Dear Senator Gary Stevens,

March 15, 2017

I am writing to express ***support for Senate Bill 71 – Commercial Fishing Revolving Loan Fund, which increases loan amounts available to commercial fishermen through the Alaska Dept. of Commerce, Community & Economic Development’s Revolving Loan Fund Program.***

I have lived in Wrangell for over 20 years. During this time, I have nearly exclusively worked in the seafood industry. My family commercial fishes and we have used ADCCED’s Commercial Fishing Loan Program several times.

Capital costs to enter and remain in the commercial fishing industry have grown tremendously over the last 20 years. Increasing the maximum limit for loans from a single borrower from \$300,000 to \$400,000 under this program will improve the program by more adequately pairing loan limits to actual costs for new or current fishermen. Be assured, this maximum of \$400,000 will still continue to target this program at the small boat, entry-level fishermen. A fisherman wishing to purchase a new vessel, a larger vessel, additional permits, or a line of credit will still need to seek financing from a commercial lender.

Strengthening this state loan program for entry-level fishermen will help continue to allow Alaskans access to these resources and jobs in coastal communities, including Alaska Native villages which have seen permits move out of these communities for various reasons. This change will also improve this state service without costing the state any additional revenue.

Thank you for this opportunity for input. If you have any questions, please do not hesitate to call or email.


Julie Decker