

My name is Marisa Sharrah and I'm the president & CEO of the Greater Fairbanks Chamber of Commerce.

The Fairbanks Chamber is a business advocacy organization that represents 700 businesses mostly in the Interior but also scattered throughout Alaska.

The Fairbanks Chamber has advocated for a Long-Term Fiscal Plan for Alaska for 6 straight years. We want government to be more efficient and reduce spending. We want policies that encourage resource development and business friendly practices that communication Alaska in "Open For Business". In 2017, we added language to our legislative priority to call for an appropriate and timely capital budget annually.

The Fairbanks Chamber also has a long history of advocating for the University of Alaska. We recognizing the Fairbanks campus is an integral part of our community that produces highly trained talent that our businesses rely on to fill jobs and remain competitive and successful. UAF is a vibrant university that is crucial not only for the training of our community's workplace professionals, but also the research and development endeavors necessary to address our state's crucial challenges. I cannot count the number of times I've listened to a presentation or been in a conversation with one of our business members where they've been talking about the innovative work and research that their company has partnered with the University of Alaska Fairbanks onto tackle industry challenges that turn into economic wins for their companies, our communities and the state.

Back in February, when the Governor dropped the revised budget, a sense of urgency started to grow from across the business community here in Fairbanks. Many businesses began to imagine what UAF might look like after such a drastic

cut to their budget. As imagery of a smaller, less responsive, and less productive University began to take shape, the ripple effects that would be felt in our community could not be ignored. UAF is known for producing our engineers, accountants, scientists, bankers, medical professionals, teachers, social workers, firefighters, business professionals, construction managers, paralegals, process technicians, early childhood educators, pilots, biologists, counselors, artists, conservationists, special education teachers, and community leaders of all types. Jeopardizing UAF is jeopardizing our future professionals and the future of much of our business.

The vetoes are staggering and are not at all in-line with the Fairbanks Chamber's position that we need a soft-landing approach. While it's true the Fairbanks Chamber supports downward pressure on government spending, we also realize that if these cuts aren't methodical and strategic, we stand to lose more than we gain. There is real concern that tremendous and immediate job losses created by the vetoes will spur a series of continued job losses induced by the slowdown of our economy. There is also real concern of an influx of people leaving Fairbanks and the state in search of abundant opportunities in other parts of our country. That would put our job market in distress. These drastic cuts will create measurable negative consequences for businesses.

We urge our legislature to keep Alaska Open for business. We need and expect our legislature to work collaboratively to find compromises that get Alaskans a reasonable dividend, a balanced budget with responsible cuts, and a capital budget that doesn't leave hundreds of millions of dollars in federal match money on the table. These vetoes need to be overridden for the benefit of all Alaskans.