



University of Alaska

Education Tax Credits - Overview

Senate Education Committee

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UNIVERSITY
of ALASKA
Many Traditions One Alaska

Education Tax Credits (ETC)

- Alaska's Education Tax Credit (ETC) program allows for taxpaying entities to make charitable contributions to support education in Alaska.
- “Think of the big checks.” The objective is to help education partner with industry to directly meet workforce needs.



Overview

Alaska Department of Revenue Tax Division						
Summary of Calendar Year 2022 Alaska Education Tax Credits						
Tax Program	Credits Claimed ¹	Total of Contributions	U of A	Contribution Beneficiary		
				APU	Secondary ² / Vocational ³	Other ⁴
Corporate Net Income	\$ 1,066,163	\$ 2,132,325	\$ 1,100,340	\$ 58,800	\$ 271,435	\$ 701,750
Fisheries Business	199,306	398,612	62,500	227,613	108,499	-
Fishery Resource Landing	500,000	1,000,000	287,500	487,500	225,000	-
Insurance Premiums ⁵	-	-	-	-	-	-
Mining License	541,348	1,082,695	1,082,695	-	-	-
Oil and Gas Production	-	-	-	-	-	-
Oil and Gas Property	17,098	40,000	40,000	-	-	-
Total - All Tax Types ⁶	\$ 2,323,914	\$ 4,653,632	\$ 2,573,035	\$ 773,913	\$ 604,934	\$ 701,750

Notes:

¹ Credits are reported in the calendar year in which they are claimed. They may, however, apply to earlier tax periods. Values represented are credits claimed which may not be the same as credits allowed.

² Secondary schools offer courses operated by an Alaska school district. K-12 offer general, technical, or college-preparatory courses.

³ Vocational schools offer technical education, training, and certain apprenticeship programs.

⁴ Other are considered non-profit organizations that provide certain programs, scholarships, and other educational opportunities.

⁵ Insurance premium tax collected by Department of Commerce, Community, and Economic Development is included in this report to show complete data related to the Education Tax Credits.

⁶ Throughout this report, values and sums may show slight difference due to rounding.

A Few Tax Paying Entities that Historically Contribute to the University of Alaska

1. Glacier Fish Company, LLC
2. American Seafoods Company
3. Hecla Greens Creek Mining Company
4. Fairbanks Gold Mining, Inc.
5. ConocoPhillips Alaska, Inc.
6. Alaska Airlines Inc.
7. Holland America Princess - Alaska
8. Ravn Alaska
9. Aurora Animal Clinic
10. Bristol Bay Native Corporation
11. Northrim Bank
12. Teck Alaska, Inc.



Questions?

