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Honorable Representative Andi Story
State Capital Building, Room 403
Juneau, AK 99801

Dear Representative Andi Story:

The University of Alaska (UA) has reviewed House Bill 28 (HB28) ("Version A") and supports the bill, understanding that it is pilot project subject to "time based" and "amount based" parameters. If HB28 becomes law, the state can judge how well the pilot program worked, and decide about future action.

Noteworthy: Since the Higher Education Investment Fund (HEIF) is the funding source, an eventual legislative plan to replenish the fund will be important. The HEIF, for FY24, was at \$412,038,659, down from a high in FY14 of \$460,672,112.¹ Mindfulness of the health of the fund, will continue to be vital, as Alaska looks to prepare for the years to come.

That being said, the UA shares your passion to grow the workforce in Alaska. In that sense, HB28 may be a helpful step in the right direction.

Sincerely,



Chad Hutchison – UA State Director of Government Relations

cc:
Pat Pitney, UA President
Michelle Rizk, VP University Relations

¹ See <https://treasury.dor.alaska.gov/home/investments/alaska-higher-education-fund>.