

Doniece Gott

From: Carl Portman <[REDACTED]>
Sent: Sunday, April 30, 2023 9:54 PM
To: Senate Finance Committee
Subject: SB 114

To Members of the Senate Finance Committee:

I am writing to express my opposition to SB 114.

SB 114 is bad public policy. It ignores the fact that Alaskans have consistently voted against increasing taxes on the oil industry, which continues to be the largest private sector revenue producer for the State. Why have Alaskans opposed increasing taxes on the industry? They understand the more government taxes industry, the less industry is likely to produce. SB 114 is likely to result in less oil in the pipeline, which translates into a smaller revenue stream for the State. This bill could very well accelerate or lock in a natural gas shortage for Southcentral and Interior Alaska. It puts jobs and new investment in Alaska at risk.

In the past month, the New York Times published an article pointing out that Norway provided incentives to the oil industry over the past year, including a roll back in taxes on industry, to encourage an increase in oil and gas production. It worked as Norway's exports of energy to Western Europe have since increased substantially, easing the energy crisis sparked by Russia's invasion of Ukraine. Alaska also needs to increase production, but SB 114 will likely result in just the opposite, putting our economy at risk.

I oppose SB 114 and urge Senate Finance not to move this complex bill out of committee.

Thank you for consideration of my comments.

Carl Portman
Anchorage, AK

Doniece Gott

From: Carl Portman <[REDACTED]>
Sent: Sunday, April 30, 2023 9:58 PM
To: Senate Finance Committee
Subject: SB 114

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I oppose SB 114 and urge Senate Finance not to move this complex bill out of committee.

Thank you for consideration of my comments.

Carl Portman
Anchorage, AK



THE ALLIANCE

Linking Alaska's Resources to Alaska's People

406 W. Fireweed Blvd. Suite 200 | Anchorage, AK 99503 | P (907) 563-2226 | Fax (907) 561-8870 |
info@alaskaalliance.com

April 26, 2023

Dear Members of the Senate Finance Committee:

On behalf of the Alliance's 500 members and their 35,000 employees I am writing in opposition to SB 114.

The Alliance is a 44-year-old trade association whose members provide support to oil, gas, and mining operations in Alaska.

In the 13 years that I have been the CEO for the Alliance I have seen the impact taxes have on investment. When taxes go up, investment goes down.

The companies that you are proposing to increase taxes on are the customers of my members. When the economics of their projects change due to significant tax increases, it is the Alaska support industry companies who suffer when the companies respond by scaling back a project or stopping investment in a project completely. Oil companies have other places around the world to work and invest. The majority of Alaskan support companies do not.

Since 2015, support companies have laid off more than 6,000 people. In the last 12 months, they have begun hiring again and ramping up to work on significant, large projects. In a survey completed earlier this week, Alliance members indicated that they need to hire more than 1000 people in the next 6 months. Why would we want to implement a tax policy now, prior to final investment decisions being made on key projects, which would stymie job growth?

We've all been listening to the utilities and the state describe a potential gas shortage in Cook Inlet. Hilcorp's effort to address this by looking at new production from Granite Pointe is critical to the future of gas in Cook Inlet. Why would we risk their investment in new production by hitting them with what could be \$100 million or more in new taxes?

I respectfully ask that you say no to SB 114.

Thank you for your consideration,

A handwritten signature in black ink, reading "Rebecca Logan". The signature is written in a cursive, flowing style. The first name "Rebecca" is written in a larger, more prominent script, and the last name "Logan" follows it. A horizontal line extends from the end of the signature.

Rebecca Logan
CEO
The Alliance

Rebecca Logan

From: Chuck Heath <Chuck@hawkpros.com>
Sent: Thursday, April 27, 2023 3:15 PM
To: Rebecca Logan
Subject: 114

CAUTION - EXTERNAL EMAIL: This email originated from **OUTSIDE** of the Alaska Alliance organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

To Whom It May Concern,

I am writing to state my opposition to SB 114 which raises taxes on oil companies and adds corporate taxes to certain S corporations. Alaska already has a poor reputation for fiscal stability. Implementing this tax at a time when the industry is finally ramping up after years of minimal activity will erase any credibility we might still have.

It is very concerning that with all the discussion about potential gas shortages in Cook Inlet Alaska would consider taxing the companies who are currently working in and investing in Cook Inlet, most notably Hilcorp and their efforts to explore new production at Granite Point.

I am the GM of a company that was formed here in Alaska almost forty years ago with a mission of providing jobs for Alaskans and supporting our resource industries. Like the oil industry, we struggled to make it through the past few years. Now that things have finally turned around, the last thing Alaska needs is a new bill which raises oil taxes. Fiscal stability in Alaska will lead to increased investment and development, and MORE jobs!

Please say no to SB 114.

Sincerely,
Chuck Heath



Chuck Heath
General Manager
3201 C Street, Suite 406 | Anchorage, AK 99503
Office (907) 278-1877 | Direct (907) 802-1649 | Cell (907) 240-6497
chuck@hawkpros.com | hawkpros.com



Jeff Baker
12900 Mountain Place
Anchorage, AK 99516

April 26, 2023

Senate Finance Committee
Alaska State Legislature

Dear: Senator Bishop
Senator Stedman
Senator Hoffman
Senator Merrick
Senator Wilson
Senator Olson
Senator Kiehl

I am writing to state my opposition to the proposed Senate Bill 114 which raises taxes on oil companies and adds corporate taxes to S corporations. Alaska already has a poor reputation for fiscal stability. This tax bill coming within a month of the biggest project in 25 years, sanctioned by ConocoPhillips and approved by the Federal administration, will erase any credibility we might still have. Future investment is needed for our long-term economy and the future of this state. If we continue to shuffle our revenue woes to our oil & gas partners, which have been the mainstay of our economy since TAPS started, future investment is at risk, putting Alaska's entire economy at risk. These companies make investment decisions on existing laws and regulations. Each company has many prospects around the world to choose from. It is the interests of Alaska to encourage investment here. Continually changing our tax laws makes Alaska a risky place for investment.

I'm particularly concerned about the S corporation tax and the effect it will have on Hilcorp. It's blatantly obvious this bill is targeting Hilcorp. At risk is Cook Inlet gas production. This affects all the majority of South Central Alaska residents and what we will pay for electricity. It's no secret utilities are looking at how to import LNG for future supplies (which itself is embarrassing as an Alaskan). Hilcorp is the largest investor and supplier of Cook Inlet gas and needs to be incentivized to explore and produce more, not be over-taxed to make Cook Inlet investment a losing proposition. Hilcorp is looking at new production from Granite Point but hitting them with millions of dollars in new taxes puts that at risk.

The timing of this bill and the specific targeting of one company is not a good optic, and the risk to Cook Inlet gas production are reasons this bill should not proceed forward.

Sincerely,
Jeff Baker
Senate District E

CC: Senator Cathy Giessel, Senate District E

Rebecca,

As a lifelong Alaskan raising my family here in the State, I cannot express strongly enough my opposition to any additional oil and gas taxes.

Alaska needs to continue to demonstrate a predictable investment climate for its highest contributing industry – the industry that founded the Permanent Fund Dividend and allowed us to abolish State Income Tax when I was in Middle School!

Contractors here in Alaska are relying on the continued investment of Oil and Gas developers to assist us in ongoing recovery from the pandemic, and to provide future opportunities for our workforce and our children.

No one does Oil and Gas development better than we do here in Alaska – Environmentally, and Socially with the far-reaching positive impacts to our Alaskan Native populations and communities, as well as allowing America to rely less on countries that produce a much greater impact to the world's environment and society.

Alaska needs to continue to be competitive to attract the essential capital investment for expansion and recovery of our Natural Resources by demonstrating a predictable and reliable taxation system to understand return on investment in a location that is very expensive to develop.

Lets keep Alaska Open for business – Essential Business!

Sincerely,

Kelly Droop

Lifelong Alaskan



NORTH STAR TERMINAL & STEVEDORE CO., LLC
NORTH STAR EQUIPMENT SERVICES

Contracting Stevedores Terminal Operators Materials Handling
Operated Crane Services Drilling/Driving VSM's & Pile Bare Equipment Leasing



790 Ocean Dock Road · Anchorage, AK · 99501 · TEL (907) 272-7537 · FAX (907) 272-8927 · www.northstarak.com

April 26, 2023

Dear Senate Finance Committee,

I am writing this letter, both as a concerned Alaska citizen and as an employee and employer in the Oil & Gas support industry, to express my concern regarding the push for an increase in oil taxes.

The dramatic increase in taxes will impact investment, including the projects that we are currently working on and are preparing to work on. This will cost our company money and affect our employees' livelihood.

The increase in taxes at a time when Cook Inlet needs serious investment to continue supplying natural gas could stop investment in the inlet. This is bad for all Alaskans.

We are all counting on your support in this matter and not pushing forward for new taxes against the Oil & Gas industry as it greatly impacts our business and our economic future.

Thank you for your time and consideration.

Sincerely,

Randy Beltz
Vice President, Operations
North Star Equipment Services
(907) 263-0115
randy@northstarak.com

Anchorage

Valdez

Homer

Seward

Dutch Harbor

North Slope



NORTH STAR TERMINAL & STEVEDORE CO., LLC **NORTH STAR EQUIPMENT SERVICES**

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Thank you for your time and consideration.

Sincerely,

Scott Vierra
Business Development
North Star Equipment Services
(907) 917-0369
scottv@northstarak.com

Anchorage

Valdez

Homer

Seward

Dutch Harbor

North Slope



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The increase in taxes at a time when Cook Inlet needs serious investment to continue supplying natural gas could stop investment in the Inlet.

We are all counting on your support in this matter as it greatly impacts our business and our economic future.

Thank you for your time and consideration.

Sincerely,

Chris Vernon
Operations Manager
North Star Equipment Services
(907) 263-0198
chrisv@northstarak.com

Anchorage

Valdez

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Seward

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Thank you for your time and consideration.

Sincerely,

Ken Pugh
Vice President
North Star Equipment Services
(907) 263-0120
kenp@northstarak.com

Anchorage

Valdez

Homer

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Thank you for your time and consideration.

Sincerely,

Heather Sottosanti
Business Development Coordinator
North Star Equipment Services
(907) 952-0936
heathers@northstarak.com

Anchorage

Valdez

Homer

Seward

Dutch Harbor

North Slope



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Thank you for your time and consideration.

Sincerely,

Brad Robertson
President
North Star Equipment Services
(907) 272-7537
bradr@northstarak.com

Anchorage

Valdez

Homer

Seward

Dutch Harbor

North Slope

Doniece Gott

From: Gerard Farkas <[REDACTED]>
Sent: Friday, April 28, 2023 9:29 PM
To: Senate Finance Committee
Subject: I STRONGLY OPPOSE SB 114

I strongly OPPOSE SB 114.

The legislature needs to balance the budget without taxing the Petroleum Industry.

Have you learned NOTHING from the departure of Petroleum companies due to the draconian and uncertain investment environment of our tax and spend legislature?

Did you see the impact on our communities when the multimillion dollar donations from Big Oil to dried up?

Must you continue to kill the goose that layered the golden egg ?

Get on with cutting expenditures, and balance the budget, and let our economy and opportunities flourish.

Gerard Farkas

Sent from my iPhone

Doniece Gott

From: Jeff Sperry [REDACTED]
Sent: Saturday, April 29, 2023 9:51 AM
To: Senate Finance Committee
Subject: Senate Bill 114

I am opposed to Senate Bill 114. I believe that it is not a wise decision to change oil taxes for the purpose of raising revenue. I believe it may be beneficial to change oil taxes if you are promoting exploration and producing more oil. However, changing the tax structure for the purpose of raising revenue is a bad idea. Please vote against Senate Bill 114

Thank you
Jeff Sperry
Eagle River

Doniece Gott

From: Robert Kasdorf <[REDACTED]>
Sent: Saturday, April 29, 2023 9:52 AM
To: Senate Finance Committee
Subject: SB114

While I agree we need to do something to fix our fiscal health, SB114 isn't it. Reducing tax credits to oil companies is a viable source of revenue, but tying it oil investments is a big mistake in my opinion. As difficult as it is to meet all the federal regulations, as well as the sentiment towards hydrocarbons from the current administration, why would oil companies continue to invest in what would likely be regulated out of existence. Before you bring up Willow's approval as an example, know that Conoco started the process for approval to drill there in 1991. What company today will wait over 3 decades for a return on investment? Tax credits should not be tied to investment I. The state, unless it considers retroactive investments

Sincerely

Robert Kasdorf

Anchorage resident

Sent from my iPhone

Doniece Gott

From: jeff berry <[REDACTED]>
Sent: Saturday, April 29, 2023 3:31 PM
To: Senate Finance Committee
Subject: SB 114

Senator Bill Wielechowski,

This is in response to an email received from your office regarding SB 114. The email solicited a response from the public.

1. Per AOGA the oil and gas industry provides the following to the State of Alaska. Some of this information may be dated from 2020.
 - 38% of general revenue
 - 90% of revenue from business
2. The operations and costs to get materials to support Alaska oil and gas are 3x - 5x higher than lower 48.
3. The tax foundation reported in 2021 increasing the corporate tax rate results in lower GDP.
4. Have you, the legislature, researched oil and gas state tax structures in Texas, Oklahoma, North Dakota, and other states in the lower 48? I do not know them in detail. Those states have different tax structures, but on a macro level they appear to be about 50% less than SB 114 proposes. If the same car costs twice as much at one dealer compared to the other, most people purchase the car at the lower cost dealer. If the analogy is valid the oil and gas companies are more likely to invest in lower cost locations in the lower 48 than in Alaska. Also, the other lower 48 states are not as dependent on oil and gas as Alaska as identified in item 1.

For full disclosure, I am a chemical engineer by degree, retired. I have worked in the refining, chemical, and oil/gas industries in engineering and operations for 34 years. I have worked here in Anchorage and on the north slope. I have certifications from the American Institute of Chemical Engineers, the Institute of Chemical Engineers (EU), and Engineering Management from the University of Manchester (UK).

I do not support SB 114 for the reasons above. Corporations hate uncertainty and risk. The constantly changing tax rates at state and federal levels increases uncertainty and makes investment less attractive. My recommendation would be to lock in a corporate tax rate, for any Alaska industry, that is comparable to lower 48. Especially in light of the other cost pressures to produce in Alaska.

Thank you for the opportunity to comment.

Sincerely,

Jeff Berry

Doniece Gott

From: Ted Hawley <[REDACTED]>
Sent: Monday, May 01, 2023 12:06 PM
To: Senate Finance Committee
Cc: Sen. James Kaufman; Rep. Julie Coulombe
Subject: Oppose SB 114 Oil Tax Increase

Dear AK Senate Finance Committee, Sen. Kaufman, and Rep. Coulombe

Please do not pass SB 114.

SB 114 threatens the future of oil and gas development in Alaska and would be a disaster for the economy, jobs, and Alaskans' quality of life.

Senate Bill 114 is a massive tax increase that threatens to cripple Alaska's oil and gas industry, and every Alaskan will feel the impact. This complex piece of legislation will mean:

- Less oil in the pipeline
- Real threat of a natural gas shortage in southcentral Alaska
- Higher energy costs
- Alaska jobs at risk
- Companies investing outside of Alaska

SB 114 is a significant increase in taxes on large and small oil and gas companies, hitting both North Slope and Cook Inlet oil and gas fields, leading to fewer jobs and energy insecurity as electric utilities struggle to find enough natural gas to meet demand.

Instead of finding ways to increase oil and gas production in Cook Inlet to meet Alaskan's energy needs, SB 114 has one goal – to raise revenue. Setting public policy based purely on how much money can be extracted from an industry is sure to backfire.

- SB 114 has NOT been modeled or analyzed by independent experts in any meaningful way.
- SB 114 utterly fails to acknowledge how the world has changed when it comes to how difficult it is for fossil fuel projects to be financed and approved.
- SB 114 provides disincentives for companies to spend money in Alaska.

Thank you for your consideration.

Sincerely,

William (Ted) Hawley

[REDACTED]

Anchorage

[REDACTED]



**LABORERS' INTERNATIONAL UNION
of NORTH AMERICA
LOCAL 942**

2740 DAVIS RD., FAIRBANKS, ALASKA 99709, (907) 456-4584
722 W. 9th ST., JUNEAU, ALASKA 99801, (907) 586-2860
FAIRBANKS FAX (907) 452-6285
JUNEAU FAX (907) 586-5757

DANNY RUERUP
President

Senate Finance Committee

Re: Senate Bill 114, Oil and Gas Production Tax; Income Tax



JACOB HOWDESHELL
Business Manager
Secretary-Treasurer

Co-Chairs Stedman, Hoffman, and Olson and Members Bishop, Merrick, Kiehl, and Wilson,

I represent around 1,000 members in Northern and Interior Alaska, as well as Southeast. Our members work in a variety of sectors, from heavy and highway civil construction, pipeline construction and maintenance, building trades, and other specialty construction disciplines, as well as hospitality, janitorial, government contracting, transit drivers, and service workers.

My testimony focuses on our members who make their living building new pipelines, and their current and future opportunities. Today, we are preparing to gather a workforce to build both Willow and Pikka, potentially putting 500 or more Alaskans to work for the next 3-5 years, whose income will flow back into the interior and help to revitalize its economy. As we all know, the monies that are spent on oil and gas projects in the state circulate in our economy several-fold. We also saw the impacts to the projects with the volatility of oil prices, giving us another stark reminder of the fickle nature of the capital outlays of these projects.

Local 942 is aware of the fiscal position of the state, to be able to build a stable economy you must have revenue streams that are steady, accounted for on a reasonable basis, and understood by all participants. The same is true for resource taxation, as stability creates an attractive place for investment. That money, as we have seen in the past, is not shelved to wait for a better opportunity in Alaska, it is dispatched across the world. In an investment climate in the United States that is already chilling to oil and gas projects, any additional disincentives have an outsized impact on the vital projects that put our members to work.

Oil taxes have and will continue to be a part of a robust discussion on how to stabilize our state's fiscal situation, however, when we take steps that impact projects and plans that are already in place, we can jeopardize their completion and, in our world, those jobs that are associated with it both on slope and off.

At risk are projects that create 200,000 more barrels in pipeline throughput with more on the horizon as majors and independents alike have a renewed sense of optimism on north slope oil and gas, which increases the longevity and viability of TAPS.

In closing, I urge the members of the committee to vote against SB114. Thank you again for the opportunity to submit my testimony.

Respectfully,


Jacob Howdeshell



April 27, 2023

RE: Opposition to Senate Bill 114 Oil & Gas Production Tax

Dear honorable members of the 33rd Alaska Legislature,

The Greater Fairbanks Chamber of Commerce supports legislation that stimulates development, fosters growth and adds jobs. We are the largest trade organization in Interior Alaska, with more than 600 members, and our vision for the state involves long-term and stable fiscal policies that fuel business. We do not believe that Senate Bill 114 comports with this vision. We encourage you to reject this legislation.

The short-term benefits of increasing taxes and cutting tax credits must be balanced against the long-term benefits of adopting policies that enhance Alaska's economy, add jobs, encourage business and increase throughput in the trans-Alaska oil pipeline. The U.S. Geological Survey estimates we have multiple billions of barrels of undiscovered oil on the North Slope. New development projects, such as the Willow Project, have the barest support and are being contested in courts. Please do not embrace tax policies that create even more barriers to development in Alaska.

Increasing taxes and making project economics more challenging for the oil and gas industry will only reduce the amount of work here. Industry considers the tax burden when making investments, and maintaining a stable tax policy with incentives to invest is the key to economic growth.

Portions of Senate Bill 114, such as reducing the sliding-scale per-barrel credit and expanding the scope of the corporate income tax, eliminate mechanisms that encourage production and investment. We must adopt policies that keep us competitive, especially when we are at a disadvantage because it is logistically difficult and expensive to do business in Alaska. We need to make the state a more attractive place for investment. To thrive, we need a healthy economic climate. Please join us in opposing Senate Bill 114.

Sincerely,

Greater Fairbanks Chamber of Commerce

Jeremy Johnson
President & CEO

Patrick Cotter
Board Chair

EXECUTIVE PARTNERS

DIAMOND

Alaska Airlines
Costco Wholesale
Denali State Bank
Foundation Health Partners
Mt. McKinley Bank

PLATINUM

ConocoPhillips Alaska
Doyon, Limited
Golden Heart Utilities
Hilcorp Alaska, LLC

GOLD

Contango Ore Inc.
Design Alaska
Doyon Utilities LLC
First National Bank Alaska
GHEMM Company, LLC
Kinross Fort Knox
Malson
Northern Star Resources Limited
PeopleAK
TDL Staffing Inc.
TOTE Maritime Alaska
University of Alaska Fairbanks
Usibelli Coal Mine
Wal-Mart
Westmark Fairbanks &
Princess Riverside Lodge

SILVER

Ahtna Incorporated
Alaska Railroad
AT&T
Everts Air Cargo, Everts Air AK
Exclusive Paving/University Redi-Mix
FNSB Riverside Division
Full Tilt Mechanical & Construction
GCI
Gene's Chrysler Dodge Jeep RAM
Global Credit Union
Golden Valley Electric Association
Interior Gas Utility
JL Properties, Inc.
LifeMed Alaska
Lynden
MAC Federal Credit Union
McDonald's of Fairbanks
Northrim Bank
Robinson & Ward PC
Sourdough Fuel/Petro Star
Spirit of Alaska Federal Credit Union
Stewart Title Company - Yukon Division
Tower Hill Mines-Livengood Gold Project
Vivianore Companies

Doniece Gott

From: Genevieve Bell <[REDACTED]>
Sent: Monday, May 01, 2023 8:40 AM
To: Senate Finance Committee; Rep. Ashley Carrick; Sen. Click Bishop
Cc: Sen. Scott Kawasaki; Sen. Robert Myers; Rep. Mike Prax; Rep. Will Stapp; Rep. Maxine Dibert; Sen. Cathy Giessel
Subject: Instability for our Resource Industry, AGAIN? SB114

Please say no to this knee jerk reaction to our "fiscal problem" by raising taxes on job creators to cure our spending problem. Carl Marrs was spot on this past week when he wrote and op-ed explaining that we do not need outsized dividends paid for by taxes on our industry and our people. This would be the 8th- or would it be the 9th change to our taxation structure for businesses investing in Alaska. It is bad policy, and bad news for small businesses like ours in Fairbanks that survive as support company. I will add that we exclusively employ Alaskans, specifically Union employees from the 942, 375 and 302.

I am happy to discuss this if you have any questions. I am so appreciative that we finally have some work ahead of us thanks to a favorable business and taxation climate, I would hate to see that dry up as it did under ACES. So now I must get back to work.

Thank you.

Respectfully,

Genevieve Bell
Flowline Alaska, Inc.
[REDACTED]
Fairbanks, AK 99701
Work Direct [REDACTED]
[REDACTED]