



# University of Alaska

House Bill 144 - Education Tax Credits

House Finance Committee

March 20, 2024

Prepared by Chad Hutchison – UA State Director of Government Relations



UNIVERSITY  
of ALASKA  
*Many Traditions One Alaska*

# Education Tax Credits (ETC)

- UA strongly supports the Education Tax Credit (ETC) Program in Alaska
- Stability is key. Elimination of the sunset would provide stability
- Charitable contributions from industry partners are used throughout the UA to meet direct workforce, academic and research needs...and benefits all of Alaska





# 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. Usibelli Coal Mine



## Alaska Department of Revenue

## Tax Division

Summary of Calendar Year 2023  
Alaska Education Tax Credits

Tax Program	Credits		Total of		Contribution Beneficiary		
	Claimed <sup>1</sup>	Contributions	U of A	APU	Secondary <sup>2</sup> / Vocational <sup>3</sup>	Other <sup>4</sup>	
Corporate Net Income	\$ 907,149	\$ 1,814,298	\$ 1,147,299	\$ 48,300	\$ 339,699	\$ 279,000	
Fisheries Business	319,359	638,719	103,125	294,905	192,500	48,189	
Fishery Resource Landing	575,000	1,150,000	321,875	615,625	212,500		-
Insurance Premiums <sup>5</sup>	-	-	-	-	-	-	-
Mining License	889,728	1,779,456	1,775,956	-	3,500		-
Oil and Gas Production	-	-	-	-	-	-	-
Oil and Gas Property	20,000	40,000	40,000	-	-	-	-
<b>Total - All Tax Types <sup>6</sup></b>	<b>\$ 2,711,236</b>	<b>\$ 5,422,473</b>	<b>\$ 3,388,255</b>	<b>\$ 958,830</b>	<b>\$ 748,199</b>	<b>\$ 327,189</b>	

## Notes:

<sup>1</sup> 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.

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

<sup>3</sup> Vocational schools offer technical education, training, and certain apprenticeship programs.

<sup>4</sup> The "Other" category includes non-profit organizations that provide certain programs, scholarships, and other educational opportunities authorized by statute.

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

<sup>6</sup> Values and sums may show slight difference due to rounding.



# Overview

YEAR	CREDITS CLAIMED	CONTRIBUTIONS	TOTAL OF		SECONDARY/ VOCATIONAL		
			UofA	APU	OTHER	APU	OTHER
2022	2,323,914	4,653,632	2,573,035	773,913	604,934	701,750	
2021	3,235,902	5,290,067	1,941,649	1,373,060	708,804	1,266,555	
2020	4,074,295	6,868,670	2,774,191	1,592,900	1,376,950	1,124,628	
2019	5,430,460	7,484,452	3,253,772	1,507,000	1,523,102	1,200,577	
2018	7,225,315	10,062,239	3,983,507	2,092,350	2,092,076	1,894,307	
2017	6,289,964	9,245,928	2,934,599	1,617,438	3,592,921	1,100,969	
2016	6,814,080	10,459,301	4,102,867	962,000	3,320,709	2,073,705	
2015	7,430,524	11,215,893	5,172,448	655,655	3,361,325	2,026,465	
2014	6,844,424	10,262,999	6,380,873	749,000	1,132,100	2,001,026	
2013	6,019,187	8,728,231	3,275,432	560,000	3,333,149	1,509,650	
2012	6,865,048	10,173,307	8,159,735	687,572	1,225,000	101,000	
2011	2,514,397	3,496,230	2,781,980	269,250	430,000	15,000	
<b>Totals</b>	<b>65,067,510</b>	<b>97,940,949</b>	<b>47,334,088</b>	<b>12,840,138</b>	<b>22,701,070</b>	<b>15,015,632</b>	





Questions?

