



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 Claimed ¹	Total of Contributions	U of A	Contribution Beneficiary		
				APU	Secondary ² / Vocational ³	Other ⁴
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 ⁵	-	-	-	-	-	-
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	-	-	-
Total - All Tax Types ⁶	\$ 2,711,236	\$ 5,422,473	\$ 3,388,255	\$ 958,830	\$ 748,199	\$ 327,189

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

⁵ 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.

⁶ Values and sums may show slight difference due to rounding.



Overview

YEAR	CREDITS CLAIMED	TOTAL OF CONTRIBUTIONS	UofA	APU	SECONDARY/ VOCATIONAL	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
Totals	65,067,510	97,940,949	47,334,088	12,840,138	22,701,070	15,015,632



Questions?

