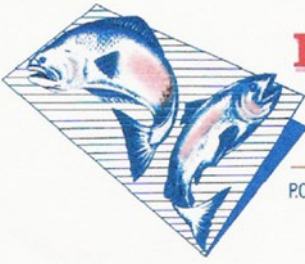


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Alaska State Legislature
State Capitol Building
Juneau, AK 99801

Subject: Support for HB 129 – Fisheries Product Development Tax Credit Extension

Dear Chair Stutes and House Fisheries Committee members:

I am writing to express my strong support for House Bill 129, which seeks to extend the fisheries product development tax credit and broaden its scope to include all species of fish and shellfish. As someone who values Alaska's seafood industry and its critical role in our state's economy, I urge you to support this important legislation.

HB 129 is a crucial step toward fostering innovation, sustainability, and economic growth in Alaska's seafood sector. By extending the tax credit to 2029 and expanding eligibility to all commercially harvested fish and shellfish, this bill ensures that processors can continue investing in value-added production, new technologies, and product diversification. These investments will enhance the competitiveness of Alaska's seafood industry in global markets, create jobs, and maximize the utilization of our marine resources.

Additionally, the bill's provisions to streamline the application process and ensure timely preliminary determinations for qualified investments will encourage more businesses to participate in the program. The inclusion of ice-making machines, freezers, and technologies that improve product quality further demonstrates the bill's commitment to modernizing the industry.

As the global seafood market evolves, Alaska must remain at the forefront of sustainable and high-quality seafood production. HB 129 provides the necessary incentives to drive progress and keep Alaska's fisheries industry thriving for years to come.

I respectfully urge you and your colleagues to support HB 129 and ensure its swift passage. Thank you for your time and commitment to Alaska's fisheries and coastal communities. Please feel free to contact me if you would like to discuss this matter further.

Sincerely,
Paul Cyr

General Manager
EC Phillips & Son