



March 23, 2018

The Honorable Representative Chris Tuck
Alaska State Capitol, Room 204
Juneau, AK 99801

RE: House Bill 233 Education Tax Credits Legislation

Dear Representative Tuck:

Northrim Bank supports extending the Alaska Education Tax Credit sunset from December 21, 2018 to January 1, 2025, repeal the decrease in dollar value and the narrowing in scope of the Alaska Education Tax Credits.

Northrim has contributed over \$5,000,000 in support of higher education in the state of Alaska (1996-2018) in connection with Education Tax Credits, with over \$1,000,000 in the past three years (\$300,000 in 2015, \$400,000 in 2016, and \$355,000 in 2017). We give to campuses in all communities where we have branches including Anchorage, Fairbanks, Juneau, Mat-Su, Eagle River, Ketchikan and Sitka. Additionally, specific schools and institutes such as the University of Alaska Fairbanks, School of Management, the University of Alaska Anchorage, Institute of Social and Economic Research, as well as business fellows and scholarship recipients have benefited due to Northrim's investment in education.

We support House Bill 233 which has the intent that the education tax credits remain as they appear in statute today until they are repealed in January 1, 2025.

Respectfully,

A handwritten signature in blue ink that reads "Joe Schierhorn".

Joe Schierhorn, Chair, CEO, and President
Northrim Bank