ANCSA REGIONAL ASSOCIATION
Bringing Together Regional Corporation Presidents and CEOs

PO Box 240766 • Anchorage, AK 99524 • 907 339 6052

March 27, 2017

The Honorable Sam Kito
Chairman, House Labor and Commerce Committee
State Capitol
Juneau, Alaska 99801

Re: House Bill 170 – Alaska Securities Act

Dear Chairman Kito:

On behalf of the ANCSA Regional Association (the Association), we submit this letter regarding the House Labor and Commerce Committee bill HB 170- Alaska Securities Act. We appreciate the hard work your committee is engaged in as it seeks to both keep up with the wide range of issues before it while also contributing to resolving Alaska's core issue of a sustainable fiscal solution. The ANCSA Regional Association represents the Chief Executive Officers of the twelve land-based regional Alaska Native Corporations (ANCs), as well as the President of the Alaska Federation of Natives. Our corporations are owned by over 121,000 Alaska Native people and were formed under the Alaska Native Claims Settlement Act of 1971, 43 U.S.C. § 1601, et. seq. (ANCSA). Our mission is to promote and foster the continued growth and economic strength of the Alaska Native Regional Corporations on behalf of our shareholders. When measured against the top 49 Alaska-owned companies, ANCs account for 75 percent of the revenue earned, 69 percent of Alaskan jobs, and 86 percent of the global employment. Making up 20 of the top 49 Alaska-owned companies, Alaska Native Corporations have become an economic engine of Alaska.

After review of this legislation, we conclude that we do not oppose the bill as currently drafted and introduced, with respect to the statutory renumbering, wherein the ANCSA-specific provisions remain housed in AS 45.55, and the other securities provisions are placed into a new chapter, AS 45.56. We appreciate that the bill separates securities issues from other provisions regarding Alaska Native Claims Settlement Act Corporations Proxy Solicitations and Initial Issuance of Stock provisions in Alaska Statutes 45.55. We do not take a position at this time as to any other substantive provisions of the bill.

As your committee works the bill, please know that we remain available to answer questions on any provision of interest to our members that the committee encounters.

Thank you for your hard work!

Sincerely,
ANCSA REGIONAL ASSOCIATION

Kim Reitmeier

Kim Reitmeier
Executive Director

cc: ANCSA Regional Association, Board of Directors
House Labor and Commerce Committee Members
The Honorable Mia Costello, Senator