



April 4, 2025

RE: Support for SB 132 – Omnibus Insurance Bill

Dear Members of the Senate Labor & Commerce Committee,

As the Greater Fairbanks Chamber of Commerce, representing the interests of over 600 member businesses in Alaska's Interior, we write in strong support for Senate Bill 132, the omnibus insurance bill aimed at modernizing Alaska's insurance statutes.

The pragmatic updates to Title 21 are significant for small and mid-sized businesses that often struggle with navigating complex and inconsistent insurance requirements. The reinstatement of the ability to implement CIPs for major projects in Alaska is crucial to enabling the construction industry to effectively manage cost of risks, control costs, and deliver greatly needed residential projects.

The Chamber's Advocacy Agenda supports regulatory reformation that simplifies business compliance, reduces administrative burdens, and streamlines permitting processes. SB 132 reflects this goal by clarifying and simplifying insurance rules which will enhance efficiency across all business sectors and ensure better protection for both companies and consumers.

The changes implemented by Senate Bill 132 will allow our members to focus on growth, innovation, and providing much needed services to the Fairbanks community. This will also increase competitiveness in Alaska, which in turn will attract investments, encourage workforce development, and foster a business climate of innovation and stability.

Ultimately, the passage of SB 132 represents a much-needed step forward to enhance Alaskans' quality of life and secure our region's economic vitality. We encourage the Senate to pass this bill to strengthen Alaska's commitment to a modern, more business-friendly environment.

Sincerely,

A handwritten signature in black ink, appearing to read "Donald Burgess".

Donald Burgess
President & CEO

A handwritten signature in black ink, appearing to read "Angie Tallant".

Angie Tallant
Board Chair

**EXECUTIVE
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Denali State Bank
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Exclusive Paving/University Redi-Mix
FNSB Riverside Division
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Gene's Chrysler Dodge Jeep RAM
GHEMM Company, LLC.
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Interior Gas Utility
JL Properties, Inc.
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MAC Federal Credit Union
McDonald's of Fairbanks
Northrim Bank
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Tower Hill Mines-Livengood Gold
Project
Vivamore Companies
1.30.2024