House Bill 34 Alaska Innovation Council

Strengthening Alaska's Economy through Diversification and Growth of Emerging Sectors

Presented by: Representative Ky Holland and Cameron Ebersold, COS, House District 9

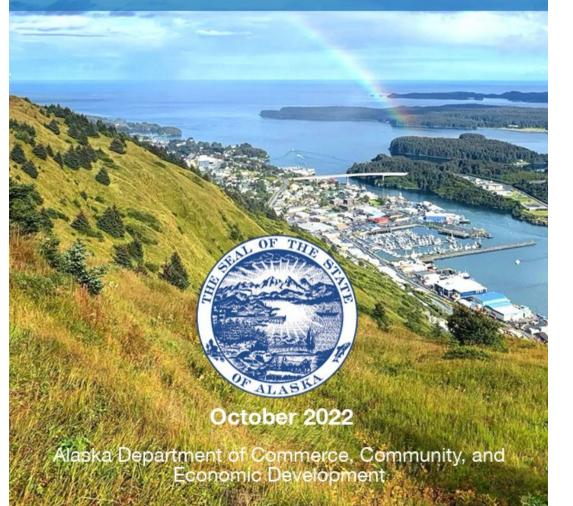
February 10, 2025 Rev A



Why Innovation Matters for Alaska

Alaska Statewide

Comprehensive Economic Development Strategy 2022-2027



Alaska's economy is heavily reliant on mature industries (oil, gas, timber, fishing).

Future growth will come from value-added support of existing economic engines (Alyeschem, Beaded Stream), and

Diversification and investment in high-growth sectors including Mariculture, Food Systens, Seafood Tech, Outdoor Adventure Tech (Ermine Skate), Logistics/UAS, Blue/Ocean Tech, Healthcare Tech, and more.

Diversification and technology growth alligns with our CEDS, state and national economic development trends, and history -2/3 of National GDP growth comes from innovation since WWII, and 90%+ of all net new jobs.

Retaining Alaskans in Alaska, will depend on them having the jobs in rural and urban communities that support families and our communities.

Addressing Economic Challenges





Slow economic growth, job loss in key industries, and outward migration of talent.

Declining and lack of structured support for startups and innovation-based industries.

Valuable but fragmented efforts across the public and private sectors. (SBDC, SBA, 1MCups, Piguqtuq, AIC, AAC, Upstart, gbeta, P2P, Market Place, AKMEP, Setup Shop..)

Missing alignment of infrastructure projects and spending with long term economic stability and opportunity.

HB 34–A Strategic Solution



ALASKA: State of Entrepreneurship





Establishes the Alaska Innovation Council within the Department of Commerce, Community, and Economic Development..

Aligns with the 2022-2027 Comprehensive Economic Development Strategy (CEDS), and other studies including, 1/31/25 Joint Legislative Seafood Task Force, Alaska Enetgy Security Task Force, Choose Anchorage, etc.

Provides a statewide framework to drive entrepreneurship, investment, and industry diversification.

The University Of Alaska Center For Economic Developme May 2018 ua-ced.org

What HB 34 Does



Creates a 19member Alaska Innovation Council with representatives from government, industry, academia, labor, and investment sectors.

Develops an annual Innovation & Economic Competitiveness Plan for the Governor and Legislature.

Establishes an Innovation Index to benchmark Alaska's progress against national metrics.

Council Composition & Responsibilities

Includes state officials, entrepreneurs, investors, and academic leaders.

Advises policymakers on investment in key industries, startup support, and research commercialization.





Tracks regional and state-level innovation

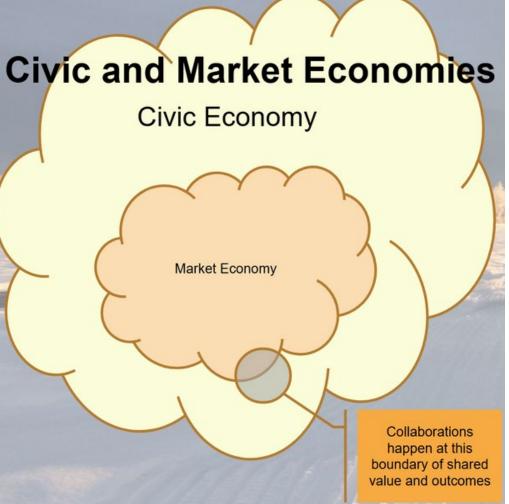
Modeled After Successful Programs





Emphasizes public-private partnerships to stimulate new business formation.

Supports regional economic development organizations – e,g. JEDC Innovatiin Summit, FEDC Defense Forum, AEDC Choose Anchorage, ARDORS, EDOs.



Based on best practices that leverage strategic opportunities, education, and reducing barriers to private business growth.



small business support.

Greater investment in emerging industries such as clean energy, high-tech manufacturing, critical minerals and products, local food systems, and digital services.

Strengthened entrepreneurial ecosystem through research commercialization and workforce development.





Tech Deployment Track

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Increased job creation through startup and

Innovation and economic competitiveness Plan



Innovation Index

- Industry and academic research
- Innovation and new products
- Seed and capital investment
- **Progress and Priorities**
- ARDOR support and recommendations
- ARDOR alignment with state plans.



U.S. states investing heavily in startup incubators, angel investing incentives, and university partnerships.

efforts.



Federal programs such as the Small Business Innovation Research (SBIR) and Economic Development Administration (EDA) grants support state-level innovation

How HB 34 Aligns with Federal & State Programs



Provides a unified approach to economic development building on the established statewide and regional CEDS plans.

Leverages federal funding opportunities for business growth.

Bridges gaps between state agencies, local economic development, education and research, and private sector opportunity and investment.



Current status: Introduced in the Alaska Legislature (House Bill 34).

FiscalNote and funding.

Complementary Bill - HB30 -Entrepreneurship Office and Prioritized support in DCCED for new venture creation.

How Stakeholders Can Support HB 34



Business leaders & entrepreneurs: Advocate for policies that support innovation.

Investors & universities: Collaborate with policymakers to drive research commercialization.

Community members: Provide input to legislators on how economic diversification can benefit their region.



Conclusion & Contact Information

HB 34 is a proactive step to accelerate the growth of our emerging economy, inspire Alaskas to invest in What's Next, and build an Alaskan economy for the next generation of Alaskans-rebuilding the vitality of rural communities, strengthening our established economic engines, and growing our emerging global opportunities.

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Additional Resources

Full Bill Language (HB0034A)

Sectional Analysis

Talking Points & FAQs

https://akv3.com/v3 innovation/startups

Comparison with National Innovation Councils