



**CITY AND BOROUGH
OF WRANGELL**
INCORPORATED JUNE 15, 1903

P.O. BOX 531 (907)-874-2381
Wrangell, AK 99929 FAX (907)-874-3952

March 30, 2010

Representative Hawker, Co-Chair House Finance Committee
Representative Stoltze, Co-Chair House Finance Committee

Re: HB412 - Hearing March 30, 2010 at 1:30pm.

Dear Representative Hawker and Representative Stoltze and Finance Committee,

I am writing to offer support of HB412 and SB302 introduced by Governor Parnell. Small businesses statewide have been dramatically impacted by the recession, but businesses in Wrangell were impacted even before that, due to the loss of so many jobs directly or indirectly related to the disappearing timber industry.

Wrangell survives by the success of our small businesses. Many individuals in Wrangell have even turned hobbies into full time job opportunities, or into successful supplemental incomes. However, because of our declining population and the seasonal ups and downs of fishing, tourism and timber, Wrangell is considered a "high risk" community from a lending standpoint. The proposed Micro-Lending program will enable small business to access needed credit for seasonal operations, expand operations when the opportunities present themselves, and provide necessary upgrades or retooling to keep up with the rapidly changing technologies needed to be competitive.

Wrangell Economic Development Committee fully supports the passage of this legislation as a critical step to grow our communities and diversify the economy of Alaska.

Sincerely,

A handwritten signature in cursive script that reads "Carol Rushmore".

Carol Rushmore
Economic Development Director