

Department of Commerce, Community, and Economic Development

DIVISION OF ECONOMIC DEVELOPMENT Finance Section

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MEMORANDUM

TO: Representative Paul Seaton DATE: Monday, February 03, 2014

FROM: Joe Jacobson RE: House Fisheries Committee follow up re: HB

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Figure 1: Fund Equity from 1995-2013 (note that PQI and EFE interest rate was 3% from 1992 through 2012)

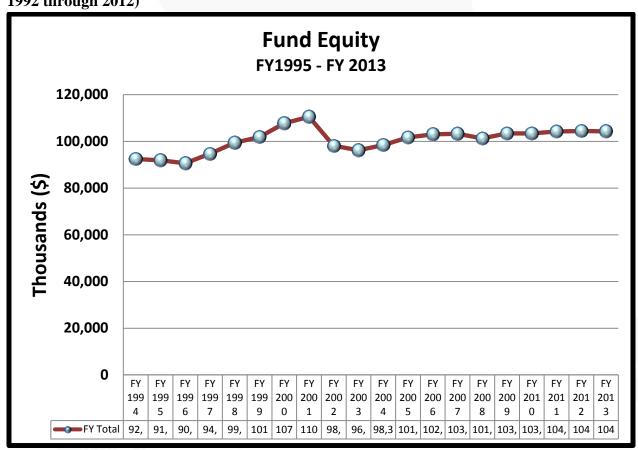




Figure 2: Commercial Fishing Appropriations Summary

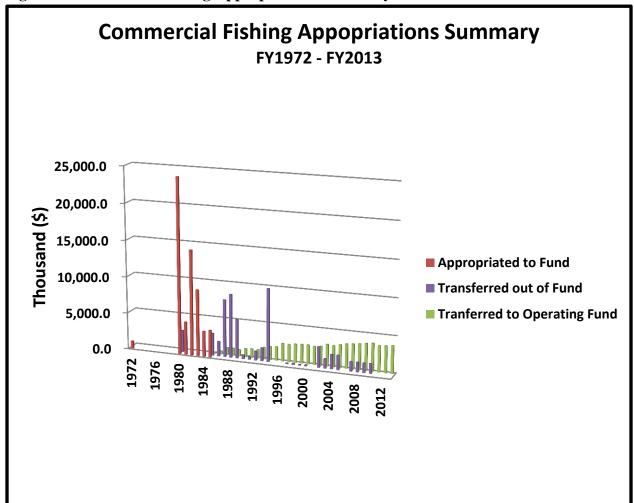




Figure 3: The total value of new loans made under these programs in FY13 was \$2,100,000. The operating expenses charged to these programs were \$14,800. In both scenarios the accrued interest exceeds operating expenses, thereby ensuring fund sustainability.

