

April 1, 2015

Representative Cathy Tilton  
Chair, Community & Regional Affairs Committee  
Alaska State House of Representatives

Re: House Bill 370, an Act Relating to Municipal Tax Exemptions

Mme. Chairwoman,

As President and CEO of the Fairbanks Economic Development Corporation (FEDC), I write to express FEDC's support for House Bill 370, an Act Relating to Municipal Tax Exemptions.

As noted by the sponsor, HB 370, by removing the current statutory limit, grants municipalities greater discretion in setting the time horizons for property tax exemptions or deferrals they and their residents may offer as incentive to economic development properties within their jurisdictions, and the latitude to set differing exemption or deferral timelines for different types of economic development properties.

In these challenging times, as the Legislature contemplates transferring increased levels of responsibility and cost down onto municipal governments and their residents, it is only right that the State should allow Alaska communities enhanced tools, and greater flexibility, to meet these challenges.

FEDC supports HB 370 and, therefore, asks that you move it expeditiously through the remaining legislative process with votes of approval.

Respectfully,



Jim Dodson  
President & CEO  
Fairbanks Economic Development Corporation