



ALASKA TRUST COMPANY

Complete Trust & Investment Solutions™

April 2, 2015

Senators Anna MacKinnon and Pete Kelly
State Senate
Co-Chairs Senate Finance Committee

Dear Senators MacKinnon and Kelly,

On behalf of Alaska Trust Company, we would like to emphasize the importance of Senate Bill 15, which is currently before your Committee.

We understand that this Legislative session has been dominated by State revenues, budgetary moves and marijuana regulations. These are critical issues which require a great deal of your time and attention. However, we must reiterate the urgency of progression and passing Legislature to sustain other industries in Alaska. We respectfully request a brief moment of your time to discuss SB 15 and its importance to the State.

When the Alaska Trust Act was passed in 1997, Alaska became the premier jurisdiction for trust, estate and financial planning, nationwide. We have provided Alaska with free revenues, employees with well-paying jobs and families with substantial benefits from our unique estate planning laws. Unfortunately, states such as South Dakota, Nevada and Delaware have passed legislation which mirror and improve upon our laws in efforts to directly compete with Alaska's success and funnel our business into their states. This increased competition requires a constant review, appraisal and change to Alaska Statutes in order to maintain our distinction and to remain competitive. Without constant efforts by our Legislature, this business will simply leave Alaska and transition to states whose statutes are more favorable.

The Alaska Trust Act and related laws have resulted in millions of dollars in free revenues to the State of Alaska, without any State contribution. These statutes have built a robust industry that needs the Legislature's immediate help in remaining viable. Each year, those of us in this industry continue to champion for the advancement of our laws but this work cannot be done alone. It requires the assistance of elected officials to pass Legislature that will ensure Alaska maintains its pioneering spirit and prospers beyond 2015 in an industry unaffected by oil prices.

We ask for your support in helping us to achieve this goal. With this, we voice our strong support for the ratification of Senate Bill 15.

Please let me know if we can answer any questions or if you would like additional information.

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Sincerely,



Matthew D. Blattmachr

Vice President and Trust Officer

cc via email: Senate President, Kevin Meyer
Senator Lesil McGuire
Senator John Coghill