

Senator Gary Stevens
Phone: 907-465-4925
Senator.Gary.Stevens@akleg.gov



RE: Support for SB 33 – Seafood product development tax credit

Dear Senator Stevens,

February 11, 2021

The Alaska Fisheries Development Foundation (AFDF) would like to express strong support for Senate Bill 33 which adds Alaska pollock and cod to the list of seafood which can qualify for seafood product development tax credits. This will encourage further value-added product development in the seafood industry. Product development is a risky investment for companies; however, it is critically important in order for the entire industry to remain competitive and relevant to consumers. The success of new products not only affects seafood businesses throughout the supply chain, but also hundreds of communities and support sector businesses in Alaska.

AFDF's membership is comprised of seafood harvesters, seafood processors, and support businesses. Founded in 1978, AFDF's mission is *to identify opportunities common to the Alaska seafood industry and develop efficient, sustainable outcomes that provide benefits to the economy, environment and communities.*

AFDF has historically worked on research and development to further value-added product development and full utilization of the resource. AFDF also encourages investment by the industry in these areas by organizing an annual competition for new products made from Alaska seafood – called the Alaska Symphony of Seafood (Symphony). The Symphony is designed to encourage value-added product development, maximize the value of the resource and diversify markets for Alaska seafood.

Past Grand Prize winners of the Symphony include Yummy Chummy Dog Treats by Artic Paws, Hali Halibut Baby Food by Bambino's Baby Food, Candied Salmon Ice Cream by Coppa, Bullwhip Hot Sauce by Barnacle Foods, and Protein Noodles by Trident Seafoods (pictured here).



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The companies that invest in value-added product development of Alaska Seafood deserve special recognition; the risk taken by these companies benefits many communities, fishermen, and supply chain businesses, because “a rising tide floats all boats”.

Thank you for your sponsorship of this important bill.

Sincerely,

A handwritten signature in black ink, appearing to read "Julie Decker". The signature is fluid and cursive, with a long horizontal flourish extending to the right.

Julie Decker, Executive Director, AFDF

Cc: AFDF Board of Directors