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## **HB 30: Sponsor Statement**

Version B (34-LS0320\I)

3/12/2025

House Bill 30 establishes the Office of Entrepreneurship to grow the innovative spirit of Alaskans and accelerate the growth of startups and emerging industries. By investing in entrepreneurship, we take a proactive step in diversifying Alaska's economy, growing Alaska jobs of the future, and securing long-term prosperity for our residents.

This bill would be part of a comprehensive statewide economic development strategy aimed at creating new opportunities for Alaskans. By streamlining state support for startups and directing resources to new businesses, we empower innovators, reduce barriers to entry, and encourage homegrown success stories. Additionally, the office would produce an annual report for the legislature and governor describing how small businesses have been affected by legislation passed in the previous year.

As part of the Office of Entrepreneurship, HB 30 would require that state agencies must spend 5% of the total economic development budget each year to support programs or organizations that help new businesses in Alaska. Combined, these steps will accelerate economic growth and position Alaska as a leader in innovation.

With the Office of Entrepreneurship, we send a clear message: Alaska is open for business, and Alaskans don't have to leave the state to find opportunities in emerging sectors. Whether in technology, energy, manufacturing, or other high-growth sectors, this initiative will help ensure that Alaska remains home to the jobs of the future.