

ALASKA STATE LEGISLATURE
HOUSE SPECIAL COMMITTEE ON FISHERIES

May 18, 2025
2:18 p.m.

MEMBERS PRESENT

Representative Louise Stutes, Chair
Representative Bryce Edgmon, Vice Chair
Representative Rebecca Himschoot
Representative Chuck Kopp
Representative Kevin McCabe
Representative Bill Elam

MEMBERS ABSENT

Representative Sarah Vance

COMMITTEE CALENDAR

CS FOR SENATE BILL NO. 156(FIN)

"An Act relating to the Department of Commerce, Community, and Economic Development; relating to the Alaska Commercial Fishing and Agriculture Bank; relating to certain loans made by the Alaska Commercial Fishing and Agriculture Bank; relating to certain commercial fishing loans; providing for an effective date by amending the effective date of sec. 4, ch. 25, SLA 2024; and providing for an effective date."

- MOVED HCS CSSB 156(FSH) OUT OF COMMITTEE

PREVIOUS COMMITTEE ACTION

BILL: SB 156

SHORT TITLE: AK COMMERCIAL FISHING & AG BANK; LOANS

SPONSOR(s): RULES BY REQUEST OF TASK FORCE EVAL ALASKA SEAFOOD INDUSTRY

04/02/25	(S)	READ THE FIRST TIME - REFERRALS
04/02/25	(S)	L&C, FIN
04/14/25	(S)	L&C AT 1:30 PM BELTZ 105 (TSBldg)
04/14/25	(S)	Heard & Held
04/14/25	(S)	MINUTE(L&C)
04/28/25	(S)	L&C AT 1:30 PM BELTZ 105 (TSBldg)
04/28/25	(S)	Moved CSSB 156(L&C) Out of Committee
04/28/25	(S)	MINUTE(L&C)
04/30/25	(S)	L&C RPT CS 3DP SAME TITLE

04/30/25 (S) DP: BJORKMAN, DUNBAR, GRAY-JACKSON
05/05/25 (S) HOFFMAN WAIVED PUBLIC HEARING
NOTICE, RULE 23
05/06/25 (S) FIN AT 9:00 AM SENATE FINANCE 532
05/06/25 (S) Heard & Held
05/06/25 (S) MINUTE(FIN)
05/14/25 (H) FIN AT 9:00 AM ADAMS 519
05/14/25 (H) <Pending Referral>
05/15/25 (H) FIN AT 10:00 AM ADAMS 519
05/15/25 (H) <Pending Referral>
05/15/25 (S) FIN AT 1:30 PM SENATE FINANCE 532
05/15/25 (S) Moved CSSB 156(FIN) Out of Committee
05/15/25 (S) MINUTE(FIN)
05/16/25 (S) FIN RPT CS 3DP 4NR NEW TITLE
05/16/25 (S) DP: STEDMAN, HOFFMAN, KIEHL
05/16/25 (S) NR: OLSON, KAUFMAN, CRONK, MERRICK
05/17/25 (S) TRANSMITTED TO (H)
05/17/25 (S) VERSION: CSSB 156(FIN)
05/17/25 (H) READ THE FIRST TIME - REFERRALS
05/17/25 (H) FSH
05/18/25 (H) FSH AT 1:00 PM GRUENBERG 120

WITNESS REGISTER

SENATOR JESSE KIEHL
Alaska State Legislature
Juneau, Alaska

POSITION STATEMENT: On behalf of the bill sponsor, Senate Rules by request of the Joint Legislative Taskforce on Evaluating Alaska's Seafood Industry, presented CSSB 156(FIN).

KYLE NEUMANN, Staff
Representative Louise Stutes
Alaska State Legislature
Juneau, Alaska

POSITION STATEMENT: On behalf of the House Special Committee on Fisheries, explained the changes associated with the proposed HCS to CSSB 156(FIN).

ACTION NARRATIVE

[2:18:42 PM](#)

CHAIR LOUISE STUTES called the House Special Committee on Fisheries meeting to order at 2:18 p.m. Representatives Edgmon, Himschoot, Kopp, McCabe, Elam, and Stutes were present at the call to order.

SB 156-AK COMMERCIAL FISHING & AG BANK; LOANS

[2:19:36 PM](#)

CHAIR STUTES announced that the only order of business would be CS FOR SENATE BILL NO. 156(FIN), "An Act relating to the Department of Commerce, Community, and Economic Development; relating to the Alaska Commercial Fishing and Agriculture Bank; relating to certain loans made by the Alaska Commercial Fishing and Agriculture Bank; relating to certain commercial fishing loans; providing for an effective date by amending the effective date of sec. 4, ch. 25, SLA 2024; and providing for an effective date."

CHAIR STUTES noted that there was a House Committee Substitute (HCS) for CSSB 156(FIN).

[2:20:24 PM](#)

SENATOR JESSE KIEHL, Alaska State Legislature, on behalf of the bill sponsor, Senate Rules by request of the Joint Legislative Taskforce on Evaluating Alaska's Seafood Industry, presented CSSB 156(FIN). He said that the committee has heard the essentials of the bill. It builds on a recommendation from Governor Mike Dunleavy's administration and the Joint Legislative Task Force on Evaluating Alaska's Seafood Industry to address the financial crisis in the fishing industry by temporarily lowering the interest rates for the state's commercial fishing revolving loan fund. He said that CSSB 156(FIN) would allow the Alaska Commercial Fishing and Agriculture Bank (CFAB), which was created in statute but is not a state entity, to match the loan rates with the commercial fishing revolving loan fund. He said that the mechanism is a one-time infusion of capital that would be returned to the State of Alaska and can be used only for commercial fishing loans from CFAB to Alaska residents.

SENATOR KIEHL said that the Senate version of the bill would make two changes from what the House considered [in HB 199]. One change is to limit CFAB's use of this capital to loans that are collateralized in whole or in-part by a limited-entry permit. He said that these are loans that can be made only by the state's commercial fishing revolving loan fund or CFAB. The second change would shorten the time period on these low-interest rates by a year; instead of an availability to July 1, 2027, they would be available until July 1, 2026.

2:22:40 PM

CHAIR STUTES asked for a motion to adopt the committee substitute.

2:22:53 PM

REPRESENTATIVE EDGMON moved to adopt the proposed House Committee Substitute (HCS) for CSSB 156(FIN), Version 34-LS0857\Q, Bullard, 5/17/25, as a working document. There being no objection, Version Q was before the committee.

CHAIR STUTES asked her staff to present the changes associated with Version Q.

2:23:38 PM

KYLE NEUMANN, Staff, Representative Louise Stutes, Alaska State Legislature, on behalf of the House Special Committee on Fisheries, explained the changes associated with the HCS to CSSB 156(FIN), Version Q. He related that the proposed legislation is a companion bill to HB 199, which had recently been passed from the committee. He said that HB 199 was sponsored by the House Special Committee on Fisheries by request of the Joint Legislative Taskforce on Evaluating Alaska's Seafood Industry. He said that Version Q would keep language that was added CSSB 156(FIN), which would constrain the eligibility of loans that could made or refinanced by CFAB to only those which are secured, at least in-part, by a limited-entry permit. He said Version Q would remove the section proposed under CSSB 156(FIN) that would shorten the amount of time that the state's commercial fishing revolving loan fund could offer loans at a reduced interest rate.

MR. NEUMANN noted that in 2024, the legislature had passed House Bill 273 based on the recommendation by the Joint Legislative Taskforce on Evaluating Alaska's Seafood Industry. This temporarily reduced interest rates of the fund to 5.25 percent until 2027. He said although House Bill 273 has been largely successful at providing tangible relief to the commercial fishing industry, cutting down the length of time the relief is offered to the fishing industry is counter to the goals and recommendations of the taskforce and counterproductive to the industry. In summary, Version Q largely would return CSSB 156(FIN) to the language and intent of the aforementioned HB 199. One exception is the provision that would limit loans made

or refinanced by CFAB to those that are collateralized by a limited-entry permit.

[2:26:29 PM](#)

CHAIR STUTES entertained a motion.

[2:26:51 PM](#)

REPRESENTATIVE EDGMON moved to report HCS CSSB 156, Version 34-LS0857\Q, Bullard, 5/17/25, out of committee with individual recommendations and the accompanying fiscal notes. There being no objection, HCS CSSB 156(FSH) was reported out of the House Special Committee on Fisheries.

[2:27:34 PM](#)

ADJOURNMENT

There being no further business before the committee, the House Special Committee on Fisheries meeting was adjourned at 2:27 p.m.