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Governor Mike Dunleavy
STATE OF ALASKA

June 24, 2025

RECEIVED
JUN 25 2025

The Honorable Gary Stevens
Senate President
Alaska State Legislature
State Capitol, Room 111
Juneau, AK 99801-1182

Dear President Stevens:

Under the authority vested in me by Article II, Section 15, of the Alaska Constitution, I have vetoed the following bill:

CSSB 39(FIN)

“An Act relating to loans in an amount of \$25,000 or less; relating to financial institutions; relating to the Nationwide Multistate Licensing System and Registry; relating to pawnbroker licensing exemptions; relating to deferred deposit advances; relating to computing interest; and providing for an effective date.”

SB 39 replaces the State’s existing small-loan framework with substantially reduced rate limits and new compliance requirements. These changes would reduce short-term credit options—particularly for those without access to traditional banking services—while creating enforcement challenges for the State.

Sincerely,

A handwritten signature in blue ink, appearing to read "Mike Dunleavy".

Mike Dunleavy
Governor

Enclosure