

1 IN THE SENATE

BY THE STATE AFFAIRS COMMITTEE

2 SENATE JOINT RESOLUTION NO. 47

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TENTH LEGISLATURE - SECOND SESSION

5 Relating to loans guaranteed by the  
6 federal government for the purchase of  
7 vessels capable of harvesting Alaskan  
8 bottomfish.

9 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF ALASKA:

10 WHEREAS to promote economic stability in the state, Alaska's rich  
11 fisheries resources must be developed and prudently managed; and

12 WHEREAS the harvesting by Alaskan fishermen of the surplus bottomfish  
13 off the shores of Alaska could, at present tax rates, generate as much state  
14 revenue and more secondary jobs than the oil fields of Prudhoe Bay; and

15 WHEREAS the vessels required for harvesting bottomfish are exceedingly  
16 expensive, costing in excess of \$2 million, and this high initial cost is  
17 impeding the development of the Alaskan bottomfish industry; and

18 WHEREAS the rapid rate of change in the ownership and harvesting of  
19 world fishery resources, and the dramatic difference in harvesting techniques  
20 for bottomfish in Alaska compared to established Alaskan fisheries, have  
21 greatly increased the uncertainty of return for investors and reduced their  
22 willingness to invest in the bottomfish industry;

23 BE IT RESOLVED that the Alaska State Legislature, speaking in the in-  
24 terests of all Alaskans, urges the Alaska Congressional delegation to support  
25 and actively promote Senate Resolution 974 which would increase federal  
26 guarantees from 75 per cent of the cost of the boat to 87-1/2 per cent on  
27 loans for fishing vessels.

28 COPIES of this resolution shall be sent to the Honorable Ted Stevens and  
29 the Honorable Mike Gravel, U.S. Senators, and the Honorable Don Young, U.S.

1 Representative, members of the Alaska delegation in Congress.

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