



May 6, 2021

The Honorable Geran Tarr, Chair  
The Honorable Louse Stutes, Vice-Chair  
House Fisheries Committee  
Alaska Legislature

RE: Support for House Bill 188, An Act related to a seafood product development credit

Dear Chair Tarr and Vice-Chair Stutes, and members of the House Fisheries Committee,

The Alaska Chamber writes in support of HB188, An Act related to a seafood product development credit.

The Chamber is a statewide business association founded in 1953 and our mission is to promote a healthy business environment in Alaska. The Chamber is the voice of small and large business representing more than 700 member companies including local chambers of commerce from across Alaska. Our member companies employ over 60,000 hard-working Alaskans.

The Chamber has a longstanding policy position to support the diversification of Alaska's economy. HB188 supports this policy by incentivizing new product development resulting in an increase to the value of Alaska seafood. By expanding the current program to include pollock and Pacific cod species, the Alaska seafood industry will capture more value from our high-volume species, as pollock and cod represent 69% of Alaska's statewide harvest. A higher value product means a higher return on investment for the state, coastal communities, and all participants, as fish taxes are based on fish value.

In addition to increased revenue to the state and higher ex-vessel value prices, HB188 would enable processors to recover capital costs for new equipment needed to create more marketable products from portions of the fish that would otherwise be wasted. This translates to long-term investments that will create continued value for all stakeholders.

Thank you for considering the Alaska Chamber's comments.

Best Regards,

A handwritten signature in black ink that reads 'Kati Capozzi'.

Kati Capozzi, President & CEO  
Alaska Chamber



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