



April 7, 2017

Representative Neal Foster, Co-Chair
Representative Paul Seaton, Co-Chair
Alaska State Capitol
Juneau, AK 99801

Dear Representative Foster and Representative Seaton,

The Greater Fairbanks Chamber of Commerce currently represents roughly 750 businesses throughout Interior Alaska. The success of our members is directly linked to our State's health and ability and commitment to support and promote economic development. Our work on behalf of the business community is primarily supported by the volunteers that serve on the Chamber's public policy and advocacy committees.

Our Chamber's #1 priority this session is to advocate for a long-term fiscal plan for the State of Alaska using a "safe landing" approach that:

- 1) utilizes earnings from the permanent fund, which will include dollars not currently circulating in our economy
- 2) makes government more efficient by changing the cost structure of government at all levels
- 3) secures the long-term future of the State by encouraging resource development.

The Fairbanks Chamber's view is that SB 26 has two primary goals, including:

- 1) authorizing and setting a formula for the use of Permanent Fund earnings for the dividends and State budgets, and
- 2) establishing a spending limit of \$4.1 billion not including inflation, capital budgets, dividends debt service and appropriations to the Permanent Fund.

The Fairbanks Chamber supports the use of Permanent Fund earnings as a source of revenue for the operations of State government, and we feel SB 26 provides a responsible method to calculate the distribution of these funds. This is necessary to make any reasonable fiscal plan work in a manner that will sustain the health of our economy and protect Alaskan jobs. We also believe a solid spending goal is needed to prevent unsustainable growth of our State budget during times of revenue surpluses and is a critical step in the long-term health of Alaska.

As we've already stated, our #1 priority is to have a long term fiscal plan by the end of this session. We believe the Senate Finance committee substitute for SB 26 will help us meet this objective. Our state cannot afford any further delays in action.

Sincerely,

Marisa Sharrah
President/CEO
Greater Fairbanks Chamber of Commerce

Garry Hutchison
Board Chair
Greater Fairbanks Chamber of Commerce

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