



Cordova District Fishermen United

PO Box 939 | 509 First Street | Cordova, AK 99574
phone: (907) 424 3447 | fax: (907) 424 3430
web: www.cdfu.org | email: cdfu@ak.net

January 24, 2012

Representative Steve Thompson
Special Committee on Fisheries
State Capitol, Room 428
Juneau, AK 99801-1182

Re: Support HB 261 – Commercial Fishing Entry Permit Loans

Dear Mr Chairman and Committee members,

I am writing on behalf of the Cordova District Fishermen United Board of Directors, our 300 members and their families to support HB261 – “Commercial fishing entry permit loans”.

Passing an increase in the maximum loan amount of section B to \$200,000 will allow many young Alaskans a continued opportunity to obtain entrance into independent commercial fishing businesses by increasing finance opportunities unavailable to them from commercial lending institutions.

Since 2008, in PWS alone, the price of limited entry permits has increased over 50% to values in excess of \$100,000. According to the CFEC, estimated average value of a PWS drift gillnet permit for 2011 is \$161,600. In this same time the lending maximum of the Commercial Fishing Loan Program has remained static, limiting the number of state residents' access to purchase limited entry permits.

This bill will increase opportunity for young Alaskans interested in entering the commercial fishing business at the ownership level by aligning the Commercial Fishing Loan Program lending maximums with the increasing value of limited entry permits. Thank you for the opportunity to comment in support of HB 261.

Sincerely,

Alexis Cooper
Executive Director

CC: Rep. Edgmon