



FOR IMMEDIATE RELEASE:
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Fairbanks Chamber joins *Alaska's Future* coalition

FAIRBANKS, AK— On Monday, March 28, the Greater Fairbanks Chamber of Commerce became the first chamber in Alaska to join a growing coalition of Alaskan organizations and individuals in lending their name to the *Alaska's Future – Act Now!* movement, encouraging legislators to do something this legislative session to address the growing state budget deficit.

The Chamber's board of directors, unanimously voted to support *Alaska's Future* because it is in alignment with the Chamber's current fiscal position and provides an immediate step toward solving the state's budget, urging legislators to use the Permanent Fund Earnings Reserve as one of the mechanisms to reduce the budget deficit while maintaining a sustainable dividend.

Alaska's Future encourages government leaders to build a fiscally responsible budget that aligns revenues with expenses, making a consistent and predictable fiscal policy integral to an overall plan and vision for business development and growth in Alaska.

"The Chamber supports a comprehensive long-term sustainable fiscal plan for the State of Alaska, and in fact, this is the number one legislative priority of the Chamber this year", said Lisa Herbert, President and CEO of the Chamber. "A consistent and predictable fiscal policy is integral to the overall plan and vision for business development and job growth in Alaska. Today's action by the board affirms the commitment of the Chamber to request the legislature to do something to address this issue now before it is too late."

"It is unrealistic to expect the legislature to eliminate a \$4 billion deficit and settle on a practical long-term fiscal plan in 90 days. These things take time. But we urge the legislature to do as suggested by the *Alaska's Future* coalition – use the permanent fund earnings reserve this session to mitigate the severity of the problem," said Bill Bailey chair of the Chamber's board of directors.

The Chamber has remained a source of education for its members on the topic. From last Friday's special meeting with the Governor to Gunnar Knapp's presentation to the board of directors in the fall and again in this past January and to the *Alaska's Future* presentation in February, Chamber members have been exposed to the gravity of the current budget deficit.

Derek Miller, chair of the Chamber's Government Affairs Committee, said "I'm proud of the action yesterday to become the first chamber in the state to sign on with the *Alaska's Future Coalition*. The Chamber has and continues to take a thoughtful and deliberative approach to educate and engage our membership. We acknowledge that use of Permanent Fund earnings for essential public services has historically been considered the third-rail of Alaska politics, however we're hopeful the legislature will have the collective political courage to do what is right by Alaskans, our businesses, and our economy."

A letter of support is being sent to the Alaska State Legislature and the Governor to ask for their actions this session to address the growing budget deficit with a long-term plan to utilize the Permanent Fund Earnings Reserve as one of the key components in the plan.

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