

Buy Alaska Program**FY2006 Request:****\$50,000****Reference No:****40469****AP/AL:** Allocation**Project Type:** Planning**Category:** University**Location:** Statewide**Contact:** Pat Pitney**House District:** Statewide (HD 1-40)**Contact Phone:** (907)474-5204**Estimated Project Dates:** 07/01/2005 - 06/30/2010**Appropriation:** Small Business Development**Brief Summary and Statement of Need:**

The Buy Alaska Program is a partnership of the the University of Alaska Small Business Development Center, Anchorage Economic Development Corporation and the Alaskan business community. The program assists businesses, consumers, and government entities in finding competitive Alaskan sources for goods and services.

Funding:	FY2006	FY2007	FY2008	FY2009	FY2010	FY2011	Total
Gen Fund	\$50,000						\$50,000
Total:	\$50,000	\$0	\$0	\$0	\$0	\$0	\$50,000

<input type="checkbox"/> State Match Required	<input checked="" type="checkbox"/> One-Time Project	<input type="checkbox"/> Phased - new	<input type="checkbox"/> Phased - underway	<input type="checkbox"/> On-Going
0% = Minimum State Match % Required		<input type="checkbox"/> Amendment	<input type="checkbox"/> Mental Health Bill	

Operating & Maintenance Costs:

	<u>Amount</u>	<u>Staff</u>
Project Development:	0	0
Ongoing Operating:	0	0
One-Time Startup:	0	
Totals:	0	0

Additional Information / Prior Funding History:**Project Description/Justification:**

Since 1991, the BUY ALASKA program has helped to keep over \$140 million dollars in Alaska by matching buyers with sellers. The program is supported by the Municipality of Anchorage and Key Bank, however base funding is required for this program to mature. Over 6,000 businesses, agencies and non-profit organizations are enrolled in the Buy Alaska program. Each organization is listed in the Buyer/Seller Network database, which is used to research buying needs and to refer member businesses to selling opportunities.

The University of Alaska Institute for Social and Economic Research along with the Anchorage Economic Development Corporation performed an economic study, which estimated that Alaskans spend over \$7 billion out-of-state every year. The Buy Alaska program's goal is to encourage a 10% shift in out-of-state buying habits. Although it seems like a small percentage, the impact of 10% would:

- ? Boost Alaska's economy by over \$700 million a year,
- ? Directly result in the creation of 3,300 in-state jobs and indirectly another 1,700 jobs for a total of 5,000 jobs,
- ? Represent millions of dollars in additional tax base that translates to more money for schools, roads, police and fire protection, healthy care and more,
- ? Offset the impact of lower oil prices,
- ? Help to create a strong, sustainable Alaskan economy.