

AP/AL: Appropriation **Project Type:** Economic Assistance
Category: Development
Location: Statewide **House District:** Statewide (HD 1-40)
Impact House District: Statewide (HD 1-40) **Contact:** Micaela Fowler
Estimated Project Dates: 07/01/2023 - 06/30/2028 **Contact Phone:** (907)465-2506

Brief Summary and Statement of Need:

The Department of Commerce, Community, and Economic Development (DCCED) will create jobs and promote long-term economic growth through numerous strategies including marketing Alaska’s products, services, and projects, and by providing analysis and support to prospective businesses, investors, and developers. The State of Alaska excels in marketing tourism and seafood but has a limited market presence in other key industries such as minerals, forest products, and transportation logistics.

Funding:	<u>FY2024</u>	<u>FY2025</u>	<u>FY2026</u>	<u>FY2027</u>	<u>FY2028</u>	<u>FY2029</u>	<u>Total</u>
1005 GF/Prgm	\$5,000,000						\$5,000,000
Total:	\$5,000,000	\$0	\$0	\$0	\$0	\$0	\$5,000,000

<input type="checkbox"/> State Match Required	<input type="checkbox"/> One-Time Project	<input type="checkbox"/> Phased - new	<input type="checkbox"/> Phased - underway	<input type="checkbox"/> Ongoing
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	0
Totals:	0	0

Prior Funding History / Additional Information:

In FY2024, DCCED will implement a multi-faceted, multi-agency marketing initiative focused on the opportunity for responsible and sustainable development of Alaska’s natural resources. This effort will include strategies for all existing businesses, development of Alaska’s resources, mariculture, and food-security related sectors. The initiative will increase demand for Alaskan products and services while promoting existing efforts to grow Alaska’s economy.