



February 5, 2026

Representative Ashley Carrick, Chair  
House State Affairs Committee

Re: House Bill 124, AIDEA (version 34-LS0411\A)

Dear Chair Carrick, and members of the House State Affairs Committee,

The Alaska Chamber (the Chamber) writes to oppose House Bill 124, version 34-LS0411\A an act relating to the Alaska Industrial Development and Export Authority; and providing for an effective date.

The Alaska Chamber is the state's largest statewide business advocacy organization. Our mission is to promote a healthy business environment in Alaska. The Chamber has more than 700 members and represents businesses of all sizes and industries from across the state, representing 58,000 Alaskan workers and \$4.6 billion in wages.

As the voice of the Alaska business community, we are dedicated to fostering a vibrant business environment across the state. While we support transparency and responsible oversight, HB 124 moves Alaska in the opposite direction by injecting political uncertainty into a system that was intentionally designed to be professional, predictable, and insulated from shifting political winds.

HB 124 fundamentally alters the role of the Alaska Industrial Development and Export Authority (AIDEA) by requiring legislative approval for projects over \$10 million, on top of already extensive permitting, financing, and regulatory reviews. This additional layer does not enhance accountability; it creates paralysis. Projects would be forced to navigate an unpredictable legislative process after years of planning and significant financial investment, subject to changing committee leadership, legislative calendars, and political pressure. That level of uncertainty alone is enough to deter serious investors before projects ever begin.

AIDEA's mission is to provide various means of financing to promote economic growth and diversity. They act as a critical funding resource in partnership with other financial institutions, economic development groups, and guarantee agencies. HB 124 politicizes those financing decisions and weakens AIDEA's ability to function as an effective development finance authority. This bill does not target just abstract megaprojects; it would capture nearly every major infrastructure investment in the state, including energy, transportation, and community development projects that Alaskans rely on for jobs, services, and long-term economic growth.

The message HB 124 sends to the ratings agencies and business community is deeply concerning. Alaska has worked for years to demonstrate that it is a place where rules are clear, processes are fair, and decisions, once made, can be relied upon. Capital is mobile, and projects that cannot move forward in Alaska will move elsewhere, taking opportunity and investment with them.

We urge legislators to reject HB 124. Thank you for the consideration of the Chamber's comments on this bill.

Sincerely,

A handwritten signature in black ink that reads 'Kati Capozzi'.

Kati Capozzi  
President and CEO



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