

Gov. Walker (I)

“We have nearly emptied our Statutory Budget Reserve Account. Next year’s budget will virtually drain the Constitutional Budget Reserve. Denial doesn’t make the problem go away. Hope doesn’t pay the bills. We need to pass a plan to stabilize our fiscal future.”

— Gov. Bill Walker, in his State of the State address on January 18, 2017

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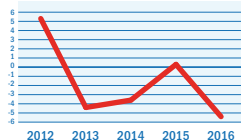
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Alaska

Pop. (2017): 744,733
Median household income: \$73,596
Credit Rating: AA/Negative

Pop. growth 2017–2022: 0.50%
Median age: 34.9
Right-to-work state: No

GDP
46th



2016 GDP
(in millions of current US\$)
\$50,404

Legislative Update

- The Alaska Workforce Investment Board was authorized to continue making allocations to the Alaska Technical and Vocational Education Program for another three years, putting nearly \$12 million toward technical job training. The bill’s sponsor says the program served more than 10,000 youth and adults in 2016. TVEP programs enhance the accessibility and quality of job training and align the training with regional workforce demands.
- The process was streamlined for designating “military facility zones,” which create tax incentives for business development related to military activities.
- A new measure clarifies that state gambling laws allow restaurants and other venues featuring arcade-style amusement games to operate lawfully in Alaska. Without legalizing traditional gambling operations, the law eliminates possible legal risks for establishments such as Dave & Buster’s, which has expressed interest in expanding into Alaska.



3rd
Business Tax Climate Rank Change 2017-2018: **0**



45th
Higher Ed. R&D Expenditure: **\$167,308**



21st
Number of NCRCs: **45,898** | Percent Improvement 2017-2018: **2%**



42nd
ITIF Score: **49.4**



49th
Lowest Electric Power Cost (cents/kWh): **16.08**



17th