



"The Seward dock is a critical connection for hundreds of thousands of cruise passengers and visitors each summer. This project is an investment in Alaska's future, supporting tourism, economic development and local businesses throughout the state."

— Gov. Mike Dunleavy, March 6, 2025, on signing legislation for House Bill 65 granting Alaska Railroad Corporation \$135 million to issue revenue bonds for a new passenger dock and terminal in Seward

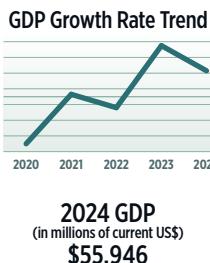
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Alaska

GDP

48



Pop. (2024): 740,133

Median household income (2024): \$95,665

Credit Rating: AA / Stable

Pop. growth 2024–2029: -0.02%

Median age (2024): 33.9

Right-to-work state: No

LEGISLATIVE & POLICY UPDATE

Beginning on July 1, 2025, the state of Alaska began a multi-stage approach to raising the minimum wage, starting at \$13 hourly in 2025, \$14 in 2026 and \$15 in 2027. A mandatory paid sick leave law also took effect last year, requiring employers to provide one hour of paid sick leave for every 30 hours worked.

The Alaska Native Village Municipal Lands Restoration Act of 2025, signed into law on July 9 by President Trump, will allow for the return of 11,500 acres from the state to Alaska Native corporations. The Alaska Native Regional Corporations are regional corporations that administer and settle land and financial claims made by the Alaska Natives.

House Bill 69 boosts base education funding per student by \$1,000. A special session in August was called for 30 days by Gov. Dunleavy, with the original focus being education reform and creating a new state Agriculture Department. The session concluded in a stalemate as lawmakers overrode the governor's vetoes, reinstalling \$50 million in state funding for public schools and strengthening the authority of the legislative auditor.



4th

Business Tax Climate Rank Change 2025–2026: -1



45th

Higher Ed. R&D Expenditure in \$000s: \$238,738



37th

Number of NCRCs: 49,860 | Percent Improvement 2024–2025: 0.86%



20th

2025 Workers' Comp Index Rate: 1.16



47th

Industrial power cost (¢/kWh): 19.31



1st

Total Revenue as Share of Total Expenses, FY 2009–2023: 126.91%

"Everywhere you look, Arkansas' communities are expanding and demanding more from our infrastructure. That's why my administration is committed to providing funding for these latest projects, ensuring Arkansas' water systems can keep up with demand so every Arkansan has clean water to drink and wastewater systems that work."

— Gov. Sarah Huckabee Sanders, November 19, 2025, on a \$153-million water infrastructure package

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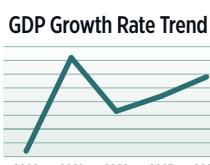
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Arkansas

GDP

35



Pop. (2024): 3,088,354

Median household income (2024): \$62,106

Credit Rating: AA+ / Stable

Pop. growth 2024–2029: 0.33%

Median age (2024): 39.1

Right-to-work state: Yes

LEGISLATIVE & POLICY UPDATE

The Arkansas Department of Education was directed to develop a "one-stop-shop" job-seeking app for teaching positions. In partnership with Nimble, the Statewide Education Job Board is set to launch in early 2026. In early 2025, Gov. Sanders launched "Arkansas LAUNCH," a more general job-seeking platform for employment across the state. "LAUNCH unlocks visibility of employment for job seekers. Its design is based off of skills matching to career," said Arkansas Chief Workforce Officer Mike Rogers about the platform. "Anyone looking for the right sized occupation and training to increase capability, can find it on LAUNCH. Employers are able to invite qualified candidates to apply. Arkansas knows that skills competency is the currency that employers value."

Senate Bill 420 was passed in April 2025, expanding eligibility for water development programs as well as amending the water authority act and the uses of the construction assistance revolving loan fund.

House Bill 1935 became effective on October 1, creating a tax credit to promote significant capital investment by existing Arkansas businesses, especially in modernization and automation. Projects must meet a minimum investment requirement of \$25 million to qualify for the credit.



34th

Business Tax Climate Rank Change 2025–2026: +2



39th

Higher Ed. R&D Expenditure in \$000s: \$425,398



10th

Number of NCRCs: 130,320 | Percent Improvement 2024–2025: 10.74%



49th

2025 Workers' Comp Index Rate: 0.53



7th

Industrial power cost (¢/kWh): 6.61

33rd

Total Revenue as Share of Total Expenses, FY 2009–2023: 103.34%