

Hammond approves short-term loan to processors

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JUNEAU — Gov. Jay Hammond has given final approval for earmarking \$40 million in state funds to make short-term loans to seafood processors, and to fund a fishery industry technology center at Kodiak.

The fish pack loans are de-

signed to help processors pay fishermen for their catches, and to pay for processing this summer's seafood harvest in Alaska.

Lawmakers pared \$60 million from Hammond's original funding request for the Alaska Fishery Product Revolving Loan Fund.

The Alaska Commercial Fishing and Agriculture Bank will hand out the loans, which will be made only to floating or land-based processors operating in Alaska that are at least 50 percent owned by state residents.

Interest on the loans will be

3.75 percent above the average interest rate paid on six-month U.S. Treasury Bills during the previous six month. At current rates, interest on the loans would be about 20 percent.

Hammond has slapped his signature on a plan to spend \$175,000 to set up the Fishery Industrial Technology Center at Kodiak. The center will be charged with improving the quality of Alaska seafood products by training fishermen and processors to handle fish better.

The legislation introduced by Rep. Fred Zharoff, D-Kodiak, calls for the center to train Alaskans in "the most efficient and

appropriate technologies for the harvesting, processing and conservation" of fish resources.

In conjunction with the University of Alaska, the center is to conduct research, study fishery enhancement, and encourage the seafood industry to work with government agencies to improve fishing productivity.

The center will be guided by a seven-member policy council appointed by the president of the University of Alaska. It must include two members of the seafood processing industry, two commercial fishermen and three public members.