



## UNITED STATES DEPARTMENT OF COMMERCE ECONOMIC DEVELOPMENT ADMINISTRATION

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The Following Statement Relates to the Brief Presentation by Bernhard Richert for the U.S. Department of Commerce, Economic Development Administration, during the Alaska Congressional Delegation's Grants Symposium at the Dena'ina Center in Anchorage, April 14, 2009.

A special "Thank you," to all in attendance, both in the hall and through telephone hook-up from the Legislative Information Centers around the State.

A very special "Thank you," to the Alaska Congressional Delegation for providing this forum in response to the American Recovery and Reinvestment Act, the Stimulus Act.

The Economic Development Administration (EDA) is very single-focused in what it funds. The critical element in any investment relates to Jobs. The three principal criteria for any award relate to:

- 1) Job Creation or Retention in the Private Sector, through Grants to Public Bodies
- 2) Private Sector Investment, after the project or program is completed
- 3) Regional Impact

EDA's investment of grant funds for Public Infrastructure or for Planning and Technical Assistance requires an approved plan in place called the "Comprehensive Economic Development Strategy." The local level of distress in the geographic region of the potential project or program, as shown through high unemployment rate, low per capita income, or disaster declaration, determines the eligibility and the potential grant rate for assistance from the Agency.

There is still uncertainty as to the level of funding through both the Stimulus Act and EDA's Regular Program resources at the moment. I invite you to visit with us about your particular interests at our table to discuss specifics. Remember, if Private Sector Jobs are to be created or saved as a result of the construction of Public facilities or moving toward such Jobs through planning or technical assistance, EDA is interested in talking with you. During the past ten years, EDA has invested some \$160 million in projects and programs around Alaska through 260 grant awards.

Because of uncertainties in current funding availability for Alaska from the Economic Development Administration, we suggest you consider smaller projects which could still be of local importance through EDA's Planning and Technical Assistance programs.

As all of us have seen, Partnerships have become increasingly important over the years in order make things works – both in terms of funding and to show the critical level of support. This has been noted by several other speakers, already. Toward this end, EDA works closely with such partners as the Denali Commission, USDA's Rural Development, HUD, and other agencies. We also have some other very special partners with whom we work around the State.

In order to have good projects, one needs good planning. EDA relies heavily on Regional Organizations which do Economic Development Planning. The Alaska Regional Development Organizations or ARDORS, which include Economic Development Districts, together with key Alaska Regional Native Non-Profits, are often the key to not only planning for good projects, but also to assist local communities in meeting EDA's eligibility criteria.

Two additional State of Alaska partnership programs are also located in the Alaska Department of Commerce, Community, and Economic Development. The Division of Investments has loan funds available for small businesses in its Small Business Economic Development Loan Program, and the Tourism staff of the Office of Economic Development is currently implementing the Developing Alaska Rural Tourism or "DART" Program, covering many of our isolated villages.

One other Partner which has great potential to assist Public and Native entities around Alaska is the University of Alaska Center for Economic Development. The Center for Economic Development has the ability to assist in feasibility, business planning and other management and research areas.

These partners and EDA want to help your community in the development of Jobs which thereby strengthen it. Please contact us if we can be of help. Thank you.

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