



UNIVERSITY
of ALASKA
FOUNDATION

The ALASKA EDUCATION TAX CREDIT



The Alaska Education Tax Credit (ETC) program, administered by the Department of Revenue, gives tax credits (50% of the contribution) to third party entities that make charitable donations (of either cash or equipment) for the purpose of education in the state. The program empowers Alaska to maintain a highly effective partnership between businesses and the University of Alaska, directly benefiting Alaska's workforce needs and fueling the economy.

In 2024 and 2025, Governor Mike Dunleavy approved legislation that increased the combined ETC cap to \$3 million and extended the tax credit program through December 31, 2028. The \$3 million tax cap, according to the Department of Revenue, applies to all donations made on or after June 27, 2024.

Businesses paying any of the following taxes can receive a 50% credit against their tax obligation during the calendar year a gift is given. Contributions to UA for direct instruction, educational support, facilities and research are eligible to utilize the ETC. The credit can be applied on the following Alaska state taxes:

- corporate income tax
- oil and gas production tax
- oil and gas property tax
- mining license tax
- insurance premium tax
- title insurance premium tax
- fisheries business tax
- fishery resource landing tax



BENEFITS OF THE ETC

The ETC provides the ultimate return on investment. Contributed dollars go towards education and contributors receive a tax credit for their generosity. The Alaska Legislature established the ETC in 1987 to encourage businesses to make charitable contributions to Alaska's educational institutions. It incentivizes targeted investments in UA student scholarships, research, centers of excellence, facilities, and internships that address industry demands.

The ETC promotes accessible in-state education and training, which is essential to Alaska's workforce and future economy. It strengthens the UA system's partnerships with important industries such as seafood, mining, banking, tourism, insurance, and energy. As a result, it also provides UA graduates with exciting career opportunities in Alaska's workforce.

MORE INFORMATION

For more information about how the ETC may be utilized to benefit UA, please contact the University of Alaska Foundation at 907-786-1111 or email foundation@alaska.edu. All other ETC questions should be directed to the Department of Revenue or a tax professional.



CONTACT US

University of Alaska Foundation
907-786-1111 • foundation@alaska.edu
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