



Industry-driven investment

UA supports a multi-year extension of the education tax credits, which currently sunset January 1, 2025.

Promoting private investment

The Alaska State Legislature established the Education Tax Credit in 1987 to encourage businesses to make charitable contributions to Alaska’s educational institutions.

The credit enables companies to reduce certain taxes through giving to education. If a business owes eligible state taxes, it can claim a credit for investment in the university or other educational institutions. The University of Alaska substantially benefits from this program.

Credits for contributions can be used against the corporate income tax, fisheries business tax, fishery resource landing tax, insurance premium tax, title insurance premium tax, mining license tax, oil and gas production tax, and oil and gas property tax.

The credit is a partnership that provides mutual benefit for industry, the university, and the State of Alaska. The credits have a sunset date: currently Jan. 1, 2025. The credits must be continued by the Alaska Legislature, via statute.

Benefit for Alaska

The Education Tax Credit provides a significant public benefit for Alaska by incentivizing private companies to invest in education. This strengthens university partnership with important state industries including seafood, mining, banking, tourism and energy. The credit pairs the needs of the private sector with the work of educational institutions. This enhances workforce development, funds cutting edge research, and provides the university with diverse revenue.



The program helps education partner with industry to meet workforce needs.

Investment in Alaska’s future workforce

The credit enhances workforce development in Alaska. Businesses make targeted investments in programs that address industry needs. In turn, programs including research, centers of excellence, scholarships, facilities, and internships, benefit students who will become Alaska’s future workforce. Companies can also tailor their investments to serve the communities and regions where their businesses operate. The objective is to help universities to partner with industry to directly meet workforce needs.

How it works

Credit amounts have evolved over the years as the Alaska Legislature balances the credit received and the state treasury. The current structure, authorized through December 31, 2024, allows companies to claim 50% of all eligible contributions. The total credit across all tax types may not exceed \$1M per taxpayer, per year.