

**Alaska Energy Authority - Renewable Energy Projects
Round Six**

**FY2014 Request: \$25,000,000
Reference No: 50682**

AP/AL: Appropriation
Category: Development
Location: Statewide
Impact House District: Statewide (HD 1-40)
Estimated Project Dates: 07/01/2013 - 06/30/2018

Project Type: Energy
House District: Statewide (HD 1-40)
Contact: Sara Fisher-Goad
Contact Phone: (907)771-3000

Brief Summary and Statement of Need:

The Renewable Energy Grant Recommendation Program (REGRP) was created in 2008 with the intent to appropriate \$50 million annually for five years. In 2012 the program was extended to June 30, 2023. The Legislature has appropriated to date \$202.5 million for this program since its creation. Applications are currently being sought for the sixth annual round of funding.

Funding:	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	Total
Renew Ener	\$25,000,000	\$50,000,000	\$50,000,000	\$50,000,000	\$50,000,000	\$50,000,000	\$275,000,000
Total:	\$25,000,000	\$50,000,000	\$50,000,000	\$50,000,000	\$50,000,000	\$50,000,000	\$275,000,000

<input type="checkbox"/> State Match Required underway	<input checked="" type="checkbox"/> On-Going	<input type="checkbox"/> One-Time Project	<input type="checkbox"/> Phased - new	<input type="checkbox"/> Phased -
0% = Minimum State Match % Required		<input type="checkbox"/> Amendment	<input type="checkbox"/> Mental Health Bill	

Operating & Maintenance Costs:

	<u>Amount</u>	<u>Staff</u>
Project Development:	0	0
Ongoing Operating:	0	0
One-Time Startup:	0	0
Totals:	0	0

Prior Funding History / Additional Information:

Sec1 Ch17 SLA2012 P6 L15 SB160 \$25,870,659
Sec4 Ch5 SLA2011 P127 L23 SB46 \$36,620,231
Sec7 Ch43 SLA2010 P19 L20 SB230 \$25,000,000
Sec1 Ch15 SLA2009 P2 L23 SB \$25,013,014
Sec13 Ch29 SLA2008 P87 L20 SB \$100,000,000

Note: The FY2012 appropriation included \$10 million in funds reallocated from prior appropriations. The funds transferred to the Renewable Energy Fund for year FY2012 were \$26,620,231 (SLA2011, Ch5, Sec20 P159 L16). The total cumulative funding appropriated to the program is \$202.5 million.

Project Description/Justification:

Overall, the impact evaluation findings indicate the REGRP is cost effective, and the current portfolio of projects that have reached the construction phase are projected to provide more than \$500 million of net present value benefits during their lifetimes. In addition, the REGRP is beginning to provide a resource base of knowledge on the challenges and opportunities for renewable energy development in Alaska that can help inform and improve future projects.

**Renewable Energy Fund Status (as of November 30, 2012)
Rounds I – V Grant and Funding Summary**

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	Round I	Round II	Round III	Round IV	Round V	Totals
Applications Received	112	118	123	108	97	558
Projects Funded	79 ¹	30	25	74	19	227
Grants in Place	73	28	20	60	6	187
Grants Completed ²	34	9	3	1	0	47
Grants Cancelled	7	2	5	0	0	14
Amount Requested (\$M)	\$ 453.8	\$ 293.4	\$ 223.5	\$ 123.1	\$ 132.9	\$ 1,226.7
AEA Recommended (\$M)	\$ 100.0	\$ 36.8	\$ 65.8	\$ 36.6	\$ 43.2	\$ 282.4
Appropriated (\$M)	\$ 100.0	\$ 25.0	\$ 25.0	\$ 26.6	\$ 25.9	\$ 202.5
Cash Disbursed (\$M)	\$ 63.5	\$ 18.1	\$ 10.9	\$ 10.5	\$ 7.8	\$ 110.8
Match Provided (\$M) ³	\$ 20.7	\$ 22.6	\$ 10.5	\$ 34.6	\$ 8.2	\$ 96.6
Contributions from other sources (\$M) ³	\$ 9.2	\$ 1.6	\$ 0.8	\$ 14.5	\$ 0	\$ 26.1

1. Includes eleven projects from an earlier solicitation issued by AEA.
2. Represents Grant Awards that are fully executed, completed and closed.
3. These totals are for awarded grants only.