

Alaska Energy Authority - Round 16 Renewable Energy Project Grants (AS 42.45.045)

FY2025 Request: \$5,000,000
Reference No: 65132

AP/AL: Appropriation

Project Type: Energy

Category: Development

Location: Statewide

House District: Statewide (HD 1 - 40)

Impact House District: Statewide (HD 1 - 40)

Contact: Curtis W. Thayer

Estimated Project Dates: 07/01/2024 - 06/30/2029

Contact Phone: (907)771-3000

Brief Summary and Statement of Need:

From 2008 to 2023 appropriations totaling approximately \$317 million were issued, providing financial assistance to 289 Renewable Energy Fund (REF) projects across multiple project phases and regions of the state. This funding has been matched by over \$300 million in funding from local sources to develop projects designed to promote the integration of renewable energy resources within the statewide energy portfolio, and stabilize the cost of energy in Alaska. The REF also provides critical preliminary phase(s) funding for those projects in those early stages where conventional financing may be difficult to obtain.

Funding:	<u>FY2025</u>	<u>FY2026</u>	<u>FY2027</u>	<u>FY2028</u>	<u>FY2029</u>	<u>FY2030</u>	<u>Total</u>
1210 Renew Ener	\$5,000,000						\$5,000,000
Total:	\$5,000,000	\$0	\$0	\$0	\$0	\$0	\$5,000,000

<input type="checkbox"/> State Match Required	<input type="checkbox"/> One-Time Project	<input type="checkbox"/> Phased - new	<input type="checkbox"/> Phased - underway	<input checked="" type="checkbox"/> Ongoing
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:

Sec14 Ch1 SLA2023 P83 L25 HB39 \$17,052,000
 Sec11 Ch11 SLA2022 P85 L17 HB281 \$15,000,000
 Sec7 Ch1 SLA2021 P9 L12 SB3003 \$4,750,973
 Sec1 Ch19 SLA2018 P2 L23 SB142 \$11,000,000
 Sec1 Ch38 SLA2018 P2 L17 SB26 \$11,512,659
 Sec1 Ch18 SLA2014 P4 L8 SB119 \$22,843,900
 Sec1 Ch16 SLA2013 P4 L20 SB18 \$25,000,000
 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 SB75 \$25,013,014
 Sec13 Ch29 SLA2008 P87 L20 SB221 \$100,000,000

Since the REF's establishment in 2008, the program has provided needed grant funding to enable the cumulative displacement of approximately 85 million gallons of diesel fuel and 1.1 million tons of carbon-dioxide emissions.

Project Description/Justification:

REF Projects – A capitalization request of \$5 million to the REF program would allow for the execution of a Round 16 competitive Request for Applications (RFA). Appropriation of REF funds for Alaska Energy Authority recommended REF grant projects/applications is at the full discretion of the Legislature. The Round 15 solicitation, in support of projects beginning in FY2024, was funded at a significant, yet partial amount via Legislative appropriation of \$17,052,000 and allowed funding for 18 of the 27 recommended projects. The FY2024 appropriation of \$17,052,000 was the largest appropriation to the REF grant program since the \$22.8 million was appropriated in FY2014. There were 28 applications received prior to the deadline of 4pm on August 29, 2023, for a total request of \$37,816,488.