AP/AL: Appropriation
Category: Development
Location: Statewide
Impact House District: Statewide (HD 1 - 40)
Estimated Project Dates: 07/01/2025 - 06/30/2030

Project Type: Energy

House District: Statewide (HD 1 - 40)
Contact: Curtis W. Thayer
Contact Phone: (907)771-3000

Brief Summary and Statement of Need:
Federal tax credits are available through the Investment Reduction Act. These tax credits for clean electricity production and investment are available; eligible projects may receive either the production or investment tax credit. These tax credits are eligible for direct payment, which is a cash transfer to eligible organizations. The Alaska Energy Authority (AEA) will apply for tax credits for projects funded by the AEA and will apply revenue from tax credits received towards renewable energy projects or as matching funds for federal grants.

Funding:	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	Total
Total:	$0	$0	$0	$0	$0	$0	$0

☐ State Match Required ☐ One-Time Project ☐ Phased - new ☐ Phased - underway ☐ Ongoing
0% = Minimum State Match % Required ☐ Amendment ☐ Mental Health Bill

Operating & Maintenance Costs:

	Amount	Staff
Project Development:	0	0
Ongoing Operating:	0	0
One-Time Startup:	0	
Totals:	0	0

Prior Funding History / Additional Information:
Tax credits available from the federal government for certain renewable energy projects funded by the Alaska Energy Authority, estimated to be $0, are appropriated to the Alaska Energy Authority for continued funding of renewable energy projects or matching funds for federal grants.

Project Description/Justification:
Federal tax credits for solar investment:
https://www.energy.gov/eere/solar/federal-solar-tax-credits-businesses