

**Alaska Energy Authority - Round 15 Renewable Energy
Project Grants (AS 42.45.045)****FY2024 Request: \$17,052,000**
Reference No: AMD 57255**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:** 07/01/2023 - 06/30/2028**Contact Phone:** (907)771-3000**Brief Summary and Statement of Need:**

From 2008 to 2022 appropriations totaling approximately \$300 million were issued, providing financial assistance to 271 Renewable Energy Fund (REF) projects across multiple project phases and regions of the state. This funding has been matched with hundreds of millions of dollars 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:	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	Total
1004 Gen Fund	\$9,552,000						\$9,552,000
1210 Ren Energy	\$7,500,000						\$7,500,000
Total:	\$17,052,000	\$0	\$0	\$0	\$0	\$0	\$17,052,000

<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 checked="" 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:

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 SLA2015 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

A fund capitalization will be required and is included in the Governor's operating request.

Project Description/Justification:

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REF Projects – A capitalization request of \$7.5 million to the REF program would allow for the execution of a Round 15 competitive Request for Application (RFA). Appropriation of REF funds for Alaska Energy Authority recommended REF grant applications is at the full discretion of the Legislature. The capitalization request amount was determined by applying the aggregate grant funds awarded from the previous Round 14 RFA, which was conducted in the Fiscal Year 2022. Round 14 was fully funded via Legislative appropriation at \$15 million and allowed funding for 27 projects.