

Open Letter on Our Energy Opportunity

Every generation has an opportunity to make its mark on Alaska. Our delegation has helped develop extraordinary federal funding opportunities for our state, but the window to secure this funding is limited. Now is our chance to unite and together seize our defining moment for Alaska's future.

Affordable energy is the foundation of any successful economy. Alaska's vast renewable energy resources could power entire nations—power that we can harness here, in Alaska, to light and heat our homes and businesses, create well-paying jobs, drive growth and secure our energy independence.

The Infrastructure Investment and Jobs Act (IIJA), the Inflation Reduction Act (IRA) and other federal legislation have created the potential for billions of dollars of funding that, if unlocked by us, could springboard Alaska into a new era defined by clean, reliable and affordable energy for every Alaskan.

To ensure we don't miss this opportunity, we support and encourage Alaska leadership at every scale—municipal, tribal, regional and state—to work together towards these principles and goals:

- **Modernize and upgrade our Railbelt electric grid by 2030.**
Affordable and reliable energy is not possible without robust infrastructure to distribute it to our homes and businesses. Alaska's system of generating and moving electrical energy between our Railbelt communities is outdated, inefficient, expensive and vulnerable to disruption. No matter what energy source we use, Alaskans shouldn't be paying more for a bad system. Keeping costs low for Railbelt residents keeps costs low for our rural and remote communities too, through the State's Power Cost Equalization Program. Federal incentives could cut the cost of upgrading our grid by as much as 50%.
- **Prioritize projects where Alaskans control the price of our own energy.**
For too long, Alaskans have been at the mercy of oil and natural gas prices set by global interests and events. We can't afford to have our local energy costs determined by foreign interests. We have an unparalleled opportunity to reduce our dependence on Outside forces and increase Alaska's security and independence by investing in locally generated clean power.
- **Prioritize new power projects that qualify for federal incentives.**
Right now, Alaskan companies and communities can build new renewable power

generation for as little as 20% of the actual cost. That's effectively a limited-time 80% off sale on energy generation that will encourage new business, jobs and economic activity throughout Alaska. This is a once-in-a-generation opportunity to invest in a more resilient future; most of these funds expire in less than ten years.

- **Prioritize projects that can be built within the next five years.**
The natural gas reserves in Cook Inlet that currently power the Railbelt will be depleted in the next 2-5 years, leaving us scrambling for alternatives. While there are always potential megaprojects being debated among Alaskans, powering our homes and businesses affordably is an urgent issue for our communities and not one to gamble on. Throughout the state there are tangible projects that can be built with little conflict and low risk at bargain prices now.
- **Marshal state resources on smart in-state energy investments.**
Maximizing our share of federal funds for clean energy should be our highest priority; to do so will require state investment and match funding. Now is the time for the state to move a comprehensive package of clean energy investments—policies and funds focused on making the most of this opportunity to tap into federal funding. When compared with alternatives, this investment is a striking win for Alaskans: a bullet pipeline to bring North Slope natural gas to the Railbelt region was estimated several years ago at \$10 billion. For a fraction of this price, the State could leverage federal dollars and develop a world-class, clean in-state energy system.
- **Invest now in a future where Alaska remains a world-class energy leader.**
In a world increasingly shifting to clean energy, our ability to keep our families here in Alaska and build and attract business depends on diversifying our energy offerings. We should prioritize projects that position Alaska as a leading innovator in utility-scale and export-scale renewable energy and carbon management technologies, generating new jobs and new sources of industry and economic opportunity for our families and communities.

As long-time Alaskan leaders who care deeply about this state, we are ready to meet this moment. Alaskans have always come together when it really counts. It's who we are. By uniting to diversify and modernize Alaska's energy base, we can build on our legacy of energy leadership and ingenuity to create new wealth, new jobs, and new momentum for the next generation of Alaskans.



The opportunity is ripe. It is time for new energy, Alaska, for our state and for our future. Join us.

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