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HB 312 Ver A (34-LS1300N) **SPONSOR STATEMENT**

“An Act relating to a state energy policy; relating to the green energy grant fund; and providing for an effective date.”

House Bill 312 strengthens Alaska’s commitment to ensuring reliable, affordable, and locally sourced energy for residents, businesses, and communities across the state. This bill modernizes Alaska’s energy statutes by updating language, aligning definitions, and clarifying statutory responsibilities to reflect the state’s evolving energy landscape.

Much of what this bill does is already law. The fund currently known as the Renewable Energy Grant Fund has been in place for many years and provides grants and financial support for energy projects throughout Alaska. This bill does not change funding amounts or percentages, nor does it create any new funds. Instead, it renames the Renewable Energy Grant Fund as the Green Energy Grant Fund, reflecting the state’s broader recognition of diverse energy sources, including not only traditional renewables like wind, solar, and hydro, but also nuclear, natural gas, and other low-emission energy sources.

The renaming is more than cosmetic, it ensures that statutory references, reporting requirements, and program administration clearly reflect the expanded definition of green energy. By updating the name and aligning references throughout state law, the bill clarifies that the fund supports a wide range of energy projects, while preserving all existing procedures, eligibility requirements, and legislative oversight.

House Bill 312 ensures that state agencies, including the Alaska Energy Authority and the Regulatory Commission of Alaska, consider the state energy policy in carrying out their duties, aligning energy planning, regulatory oversight, and grant administration with Alaska’s goals of affordability, reliability, and local energy production. The bill preserves existing processes for evaluating and prioritizing grant applications, including consideration of high-cost energy regions, statewide balance, and applicant matching funds, with required reporting to the legislature to maintain transparency and accountability.

By renaming the Renewable Energy Grant Fund to the Green Energy Grant Fund and updating statutory references, House Bill 312 modernizes Alaska’s energy statutes, aligns programs with current energy technologies, and reinforces the state’s commitment to effective, reliable and well-managed energy fund.