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Session
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Sponsor Statement for HB 367

The shut down of Flint Hills Refinery (FHR) sent shockwaves all across Alaska. Energy is one of our state's top operational and economic priorities and this event is of utmost importance. The closure of Flint Hills Refinery means our public utilities need help in keeping affordable power.

All across Alaska public utilities make it possible for Alaskans to go about their daily business. The biggest issue facing rural and interior Alaskan public utilities is fuel storage. FHR owns most of the fuel storage in the Interior and public utilities will not have a place to stockpile fuel after it shuts down.

This legislation offers tax credits to regulated utilities that build storage tanks for petroleum-based fuels such as diesel, HAGO and naphtha. This will make sure the economic impact caused by FHR's closure is minimized and that utilities throughout Alaska can operate on affordable fuel. We are creating a new tax credit similar to the previous good work done in the realm of gas storage gas credits.

We are in critical times where encouraging industry and affordable power should be of great importance to our state, Please join me in support of this bill and feel free to contact me with any questions.

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