



## NEWS RELEASE

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### **AEA Works to Reduce Cost of Energy by Encouraging Innovation**

Emerging Energy Technology Fund Spurs New Energy Technology

**(Anchorage)** – In an effort to reduce the cost of energy in Alaska, sixteen emerging technology projects have been selected to receive grant funds through the Alaska Energy Authority (AEA) Emerging Energy Technology Fund. Projects include increasing energy efficiencies for diesel generators, developing hydrokinetic resources, enhancing wind power and storage capabilities, heat pumps and biomass across the state. *(Project information attached.)*

“Alaska faces some of the highest energy costs in the nation and as a result, we continue to be at the forefront of finding innovative solutions and new energy technologies,” said Sara Fisher-Goad, AEA executive director. “The Emerging Energy Technology Fund helps create and support a vibrant local energy sector.”

Created through the Alaska Sustainable Energy Act (Senate Bill 220) the Emerging Energy Technology Fund is administered by AEA. Together with a matching grant from the Denali Commission, the fund makes \$8.9 million available to developing emerging energy technologies in Alaska that can be brought to commercialization within five years.

Priority is given to Alaska businesses, utilities, non-profits, tribal or local governments and other organizations to test emerging technologies or methods of conserving energy or to improve or deploy an existing technology that has not been demonstrated in Alaska.

“I am pleased that our partnership with AEA continues,” said Denali Commission Federal Co-Chair Joel Neimeyer. “We are hopeful that these technologies will help address heating and electricity costs throughout Alaska.”

Seventy proposals were received and evaluated by the Emerging Energy Technology Fund Advisory Committee. The list of Emerging Energy Technology Fund projects can be viewed at [akenergyauthority.org](http://akenergyauthority.org). The Alaska Energy Authority is a public corporation of the state. AEA’s purpose is to reduce the cost of energy in Alaska.

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