

## Senate Bill 118, version A Sponsor Statement

*“An Act relating to critical and essential minerals and the global energy transition.”*

The purpose of Senate Bill 118 is to acknowledge the crucial role of critical and essential minerals to our state. As we navigate toward a more sustainable energy future, it is imperative that we position Alaska as a key player in the production and manufacturing of these vital minerals.

Alaska could be at the center of U.S. production through the strategic plans outlined in this bill.

Critical and essential minerals comprise a wide range of elements, including lithium, copper, platinum, zinc, and more. These minerals are fundamental components of much of today’s everyday equipment, like computers and household appliances. To keep our economy and our day-to-day lives moving forward, we need to ensure we have a plan for accessing these crucial resources as their demand increases. More and more renewable energy sources require components made of these materials as well, and that demand is likely to increase, possibly exponentially. Critical and essential minerals are key elements of emerging energy technologies, ranging from electric vehicles to solar panels.

The strategic plans that come out of SB 118 analyze the impacts of different regulatory frameworks on mineral development, and include considerations for economic viability, environmental sustainability, and efficient production processes. Alaska’s commitment to advancing renewable energy is pivotal for a sustainable future and our commitment to production of critical minerals is pivotal for our own economy.

Senate Bill 118 is a forward-looking initiative that recognizes the critical role Alaska can play in advancing the global energy transition through industry and resources that have played such important roles in our state’s past and present.