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SENATE BILL 243
Alaska Energy Authority Board of Directors

SPONSOR STATEMENT

The Alaska Energy Authority (AEA) was created by the Alaska State Legislature in 1976 to promote, develop, and advance the general prosperity and economic welfare of Alaskans by providing a means of constructing, financing, acquiring and operating power projects and waste energy recovery facilities.

In the early 1990s, concern over dwindling oil revenue and lack of alternative revenue options, compelled the Legislature to find ways to consolidate and streamline delivery of various services and programs. One such effort was to place AEA under the governance and allow for certain shared services with the Alaska Industrial Development and Export Authority (AIDEA).

Since 1994, AEA has been governed by the same Board of Directors appointed to serve AIDEA, whose appointments include the Commissioner of Revenue and the Commissioner of the Department of Commerce, Community, and Economic Development and public members that have expertise in private sector business or industry (AS.44.88.030).

Over the last ten years, the need for reliable energy along with the growth and technological advancement of renewable and clean energy resources have significantly expanded AEA's programmatic workload and as such their need for board action. Many of the actions requested of the board now require specialized knowledge in utilities, energy finance and energy technology.

Senate bill 243 will create an independent board with the governance structure and membership that will be able to devote the time, attention and resources to advance the energy initiatives and needs of Alaskans.