



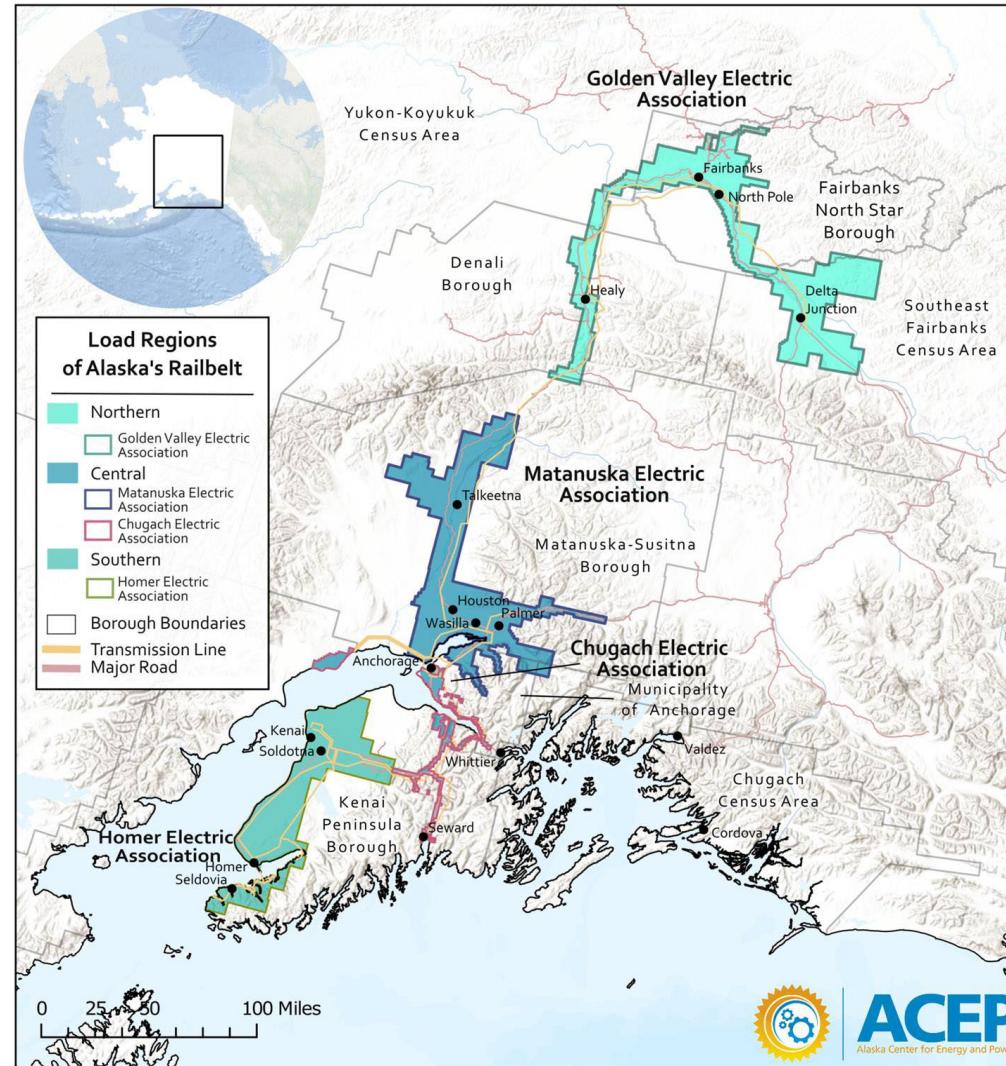
House Bill 368

ELECTRICAL ENERGY & ENERGY PORTFOLIO STANDARDS

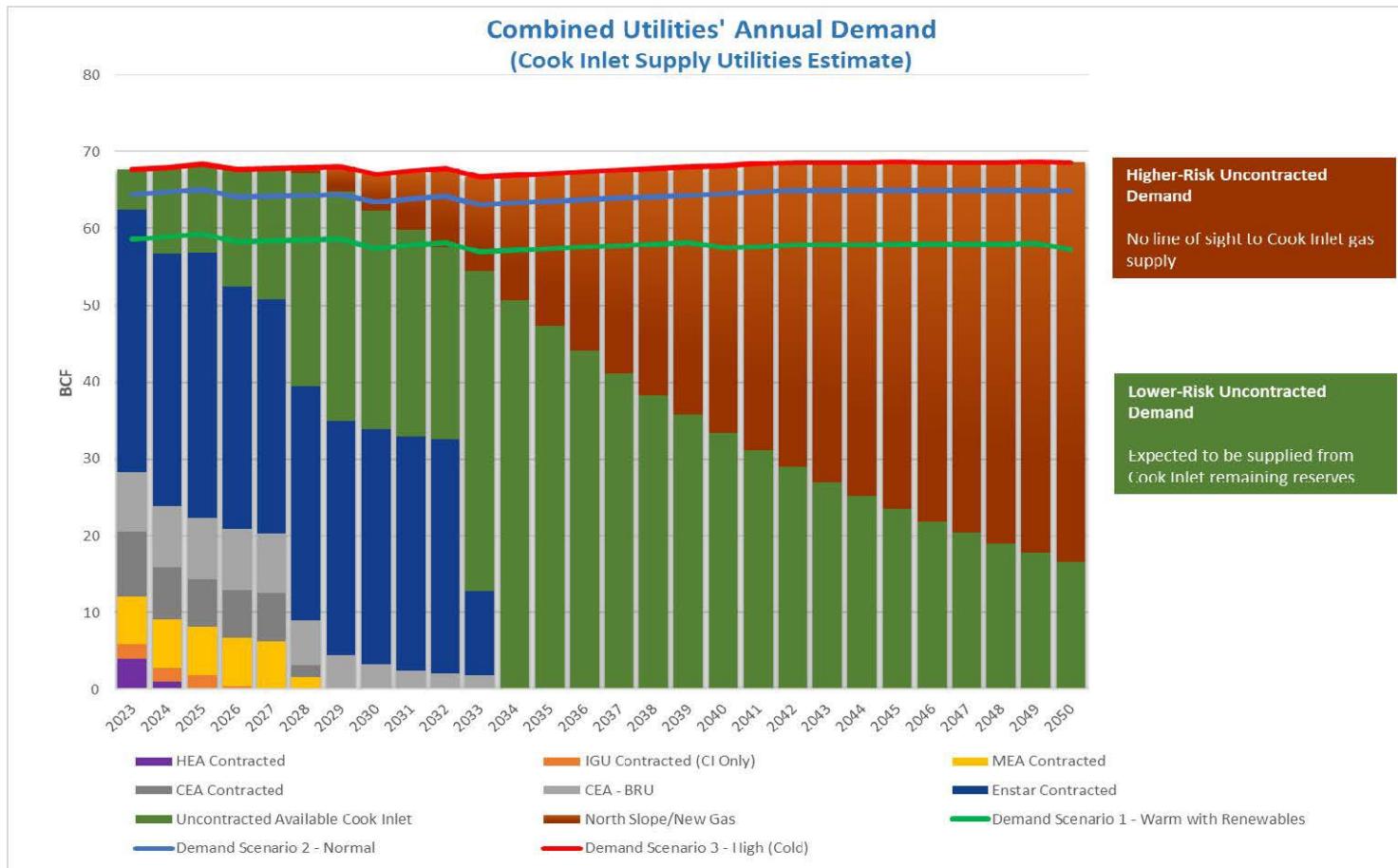
House Finance April 3rd, 2024

House Bill 368

Alaska's Energy Landscape



Combined Utility Annual Demands

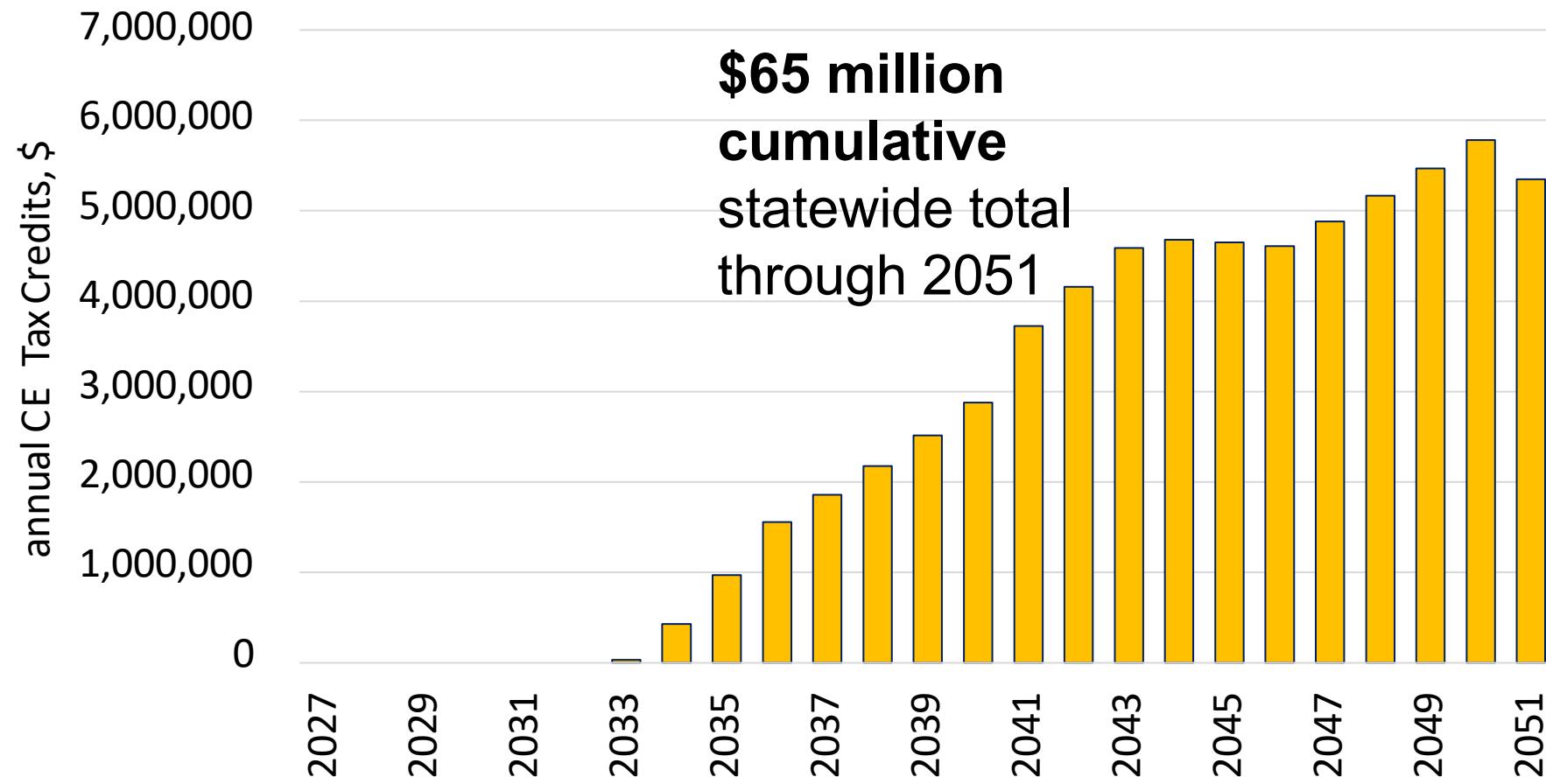


Quick answer to Q2: How many CE Tax Credit \$\$ would be created?

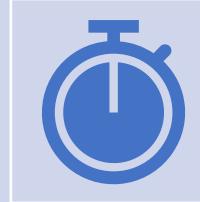
Answer:

at 0.2 cents/kWh
(= \$2.00/MWh),
by 2050, about
\$5.5 million per
year of CE Tax
Credits would be
issued Statewide

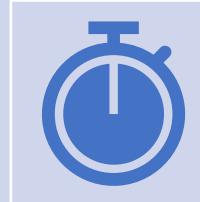
Statewide: Clean Energy tax credits issued each year
(due to new CE to meet the CES)



ENSTAR Presentation, Key Considerations



None of the Options meet the LNG demands for the 4-year milestone (first gas 4Q2027)



The second worst thing for Alaska is to import LNG. The worst thing is to do nothing.

HB 368, a Legislative Response



HB 368 is a proactive legislative measure aiming to establish a Clean Energy Portfolio Standard & Introduce Clean Energy Tax Credits to leverage private funding and close production gaps.



Diversifying Alaska's energy portfolio with clean energy sources not only extends the life of Cook Inlet's natural gas reserves for critical heating needs but also offers gas producers a definitive roadmap for the future, enhancing their capacity for strategic planning and investment.

Bottom Line: HB 368's Impact on Alaska's Future



Energy Security: Strengthens Alaska's energy independence by diversifying supply sources, reducing reliance on Cook Inlet gas.



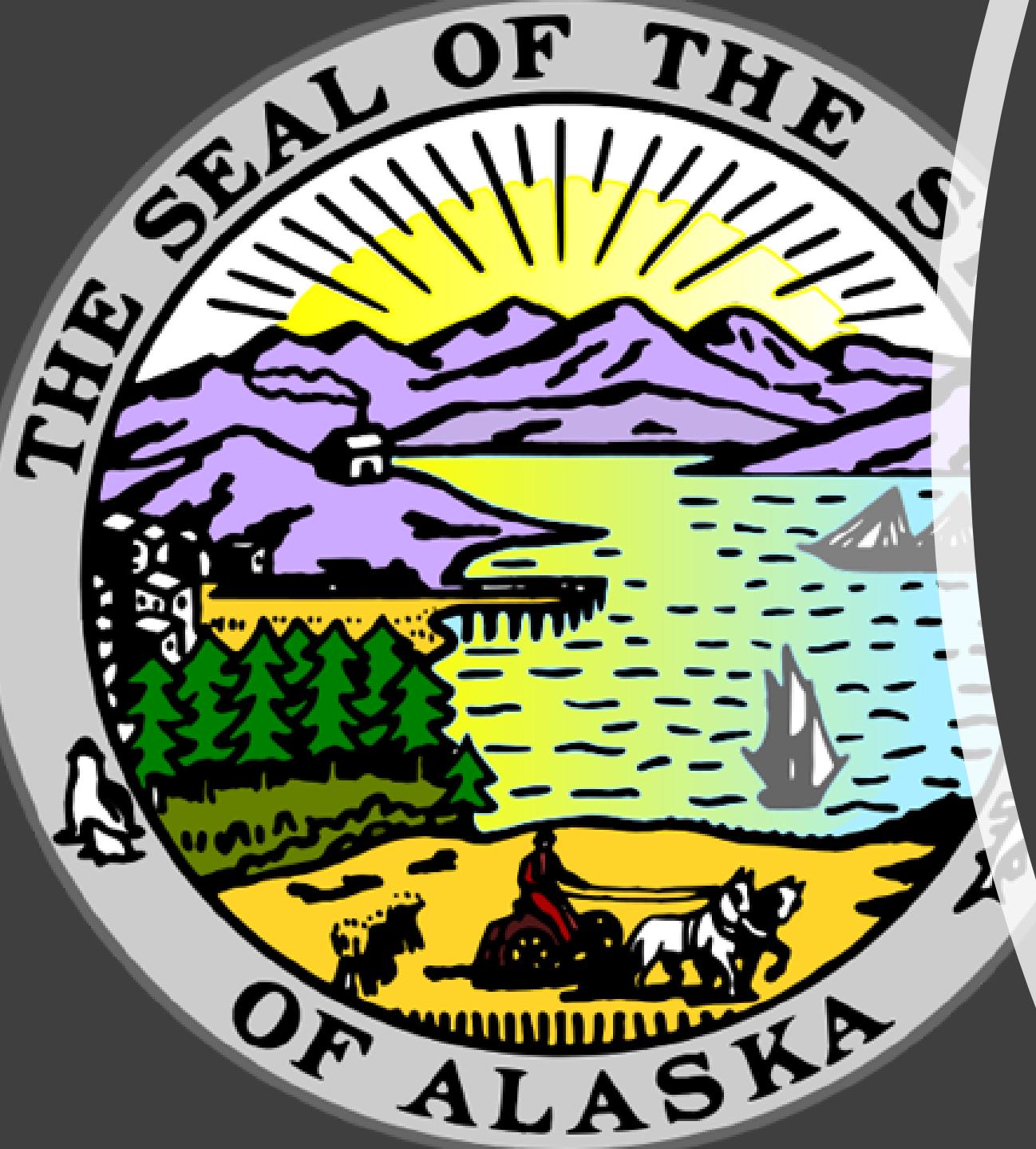
Economic Growth: Stimulates the economy by creating jobs in the clean energy sector and attracting industries seeking sustainable operations.



Public-Private Partnerships: Encourages innovative collaborations, driving both clean energy initiatives and broader industrial development.



Legislative Leadership: Showcases Alaska's proactive approach in energy policy, setting a benchmark for sustainable and forward-thinking legislation.



Questions?

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