
From: Penny Gage <penny.gage@launchalaska.com>
Sent: Monday, April 08, 2024 3:39 PM
To: House Finance; Paul Labolle; Isaac Vanderburg; Amory Lelake
Subject: Support for HB307

Co-Chair Johnson, Edgmon and Foster,

I wish to express Launch Alaska's support for House Bill 307 (Senate Bill 217).

Launch Alaska is a nonprofit organization focused on accelerating the energy transition, and we work to get the latest technologies into use in Alaska across energy, transportation and industry. We work with a portfolio of 41 for-profit startup companies from across the globe who are drawn to the climate challenges and opportunities we face in Alaska. And they are creating real economic opportunities in our communities.

We are especially supportive of the bill's provision that would give Independent Power Producers the same exemption from local taxes that nonprofit electric coops receive.

Launch Alaska CEO Isaac Vanderburg was appointed by Governor Dunleavy to the Alaska Energy Security Task Force in 2023 and co-chaired the Incentives & Subsidies Subcommittee of the Task Force. This tax change was a key recommendation in the final report that Isaac was proud to champion. We believe that this taxation provision will help attract private investment in energy development to lower the energy cost for Alaskans.

At Launch Alaska, we know that the innovations to meet our energy challenges are ready to go and the financing structures are poised. However, according to a Dept of Energy report, less than 5% of Alaska's electricity is generated by IPPs versus over 40% in the Lower-48. HB307/SB217 will help send a market signal to private investors and developers, accelerate deployment of low-cost renewable energy, level the playing field, diversify our electricity mix, and support job creation.

Thank you for your support of this legislation and I urge you to pass it out of committee.

Sincerely,

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Penny Gage | Managing Director
[Launch Alaska](#) | [721 Depot Drive, Anchorage, AK 99501](#)
Direct: (907)308-7266 | penny.gage@launchalaska.com
[LaunchAlaska.com](#) | [Twitter](#) | [LinkedIn](#)