



Alaska Venture Fund
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April 9, 2024

The Honorable Bryce Edgmon, Neal Foster, and DeLena Johnson
Co-Chairs of the House Finance Committee
Alaska State Legislature

Dear Co-Chairs Edgmon, Foster, Johnson, and House Finance Committee Members,

I am writing on behalf of Alaska Venture Fund to express support for HB 154, Governor Dunleavy's bill establishing the Alaska Energy Independence Fund. As an Alaska-based organization committed to fostering innovation and sustainable development in our state, we view such a fund as an excellent step for Alaska's energy future.

An Alaska Energy Independence Fund would optimize the Alaska Housing Finance Corporation's ability to fund energy programs and projects for all of Alaska. By functioning as a "green bank," the fund would help capture federal dollars and leverage private investment. Just last week, the federal government announced \$20 billion in grants to green banks and community lending agencies.

Green banks have proven to be effective mechanisms for catalyzing investment in clean energy projects across the country. From 2011 to 2022, green banks leveraged \$10.6 billion in private capital using \$4.2 billion in public dollars. Operating in 28 states plus Washington, DC, and Puerto Rico, green banks have demonstrated their capacity to drive job creation, economic growth, and environmental sustainability.

An Alaska Energy Independence Fund would stimulate innovation, attract investment, and create employment opportunities in Alaska. We urge the House Finance Committee to support HB 154 and pave the way for a more resilient and sustainable energy future for Alaska.

Thank you for your attention to this matter, and we stand ready to provide any further information or assistance you may require.

Sincerely,

Shaina Kilcoyne
Energy Transition Program Director
Alaska Venture Fund