



REPRESENTATIVE CATHY MUÑOZ

SPONSOR STATEMENT

House Bill 143 authorizes the Alaska Industrial Development and Export Authority to issue up to \$120 million in conduit issuance bonds to finance a hydroelectric project at Sweetheart Lake, approximately 43 miles south of Juneau. Conduit issuances do not impact AIDEA bonding capacity and would solely be based on the merits of the project.

AIDEA would act as a facilitator by vetting and performing due diligence on the project to determine whether it qualifies for such financing.

Hydroelectric power is a clean, effective, and affordable source of energy in coastal, rainforest Alaska – a region that can use it to offset high costs of industries such as mining, processing fish, and forest products. Mining, tourism, and fish processing are vital to the area's economy.

Affordable energy is a keystone of a healthy and sustainable economy. It ensures Alaska families, businesses, and job-creating industries may grow and thrive. HB 143 would help a region take steps toward unlocking its great energy and resource potential and move toward having a stronger and more diversified economy.