



# REPRESENTATIVE STEVE THOMPSON

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Serving House District 2 • Fairbanks and North Pole

## **SPONSOR STATEMENT**

**HOUSE BILL 247 (Version I):** "An Act relating to the power cost equalization endowment fund."

House Bill 247 was introduced in an effort to reduce energy costs for those communities that receive funds from the Power Cost Equalization (PCE) program. The bill does two things: (1) removes the \$25,000 cap for funds that go into the renewable energy grant fund and, (2) adds bulk fuel upgrades that can be made funded under the renewable energy grant fund.

By taking these steps, it is my hope that by enacting this bill, the number of PCE participants could possibly be reduced and no longer in need of PCE. I don't expect every community to be able to get their power costs reduced below the PCE threshold. However, if communities no longer require PCE by installing a renewable energy source, there will be more and more funds available to put into the Renewable Energy Fund with a goal of reducing the number of PCE participants.

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