

Establish an Emerging Energy Technology Fund

*One of Three Priorities for Enhancing Alaska's Quality of Life and
Protecting a Healthy Environment*

The Need

The creation of the Renewable Energy Grant Fund in 2008 was a critical first step in the process of promoting a secure, clean energy future for Alaska. However, the Renewable Energy Fund is only one component of a renewable energy program and was not designed to fund developing technologies that are not yet fully commercialized like tidal, geothermal or battery storage. Because of Alaska's unique remote communities and abundant renewable energy resources, our state has an excellent opportunity to become a world leader in emerging renewable energy development. Unlike any other place in the nation, Alaska can demonstrate new technology and save consumers money at the same time because energy prices in rural communities are already so high. In order for Alaska to be part of what many are calling the next industrial revolution in energy innovation, Alaska needs to create its own "Emerging Energy Technology Development Fund." Establishing an Emerging Technology Fund is also necessary to help grow our cutting edge University programs and create a highly valued workforce.

With the Governor's recent announcement that the goal of the State of Alaska shall be to obtain 50% of its electricity from renewable energy sources by the year 2025, the state has set an important target. Establishing an emerging energy technology development fund is a necessary and timely component of reaching that goal, stabilizing energy costs and diversifying Alaska's economy.

The Proposal

The Alaska Conservation Alliance supports the passage of Senate Bill 150 establishing the Emerging Energy Technology Fund. Sponsored by Sen. Lesil McGuire. If passed, SB 150 would help Alaska become a leader in research and implementation of new technologies for battery storage, tidal and wave power, biomass gasification, and hydrogen generation, as well as transportation and storage of energy. SB 150 would provide both grants and loans to university researchers, non-profits, private industry and local governments to fund research and development, demonstration projects and market transformation of renewable and alternative energy technologies that have a high likelihood of becoming economically and technologically viable in the short term. Equally important, the SB 150 would provide coordination and funding for targeted work force development and education programs that will train Alaska's next generation of construction workers, technicians, engineers and scientists that will guide us through the next century of energy innovation. After all, the \$55 billion/year "clean energy" business is expected to at least quadruple worldwide by 2015.

The Benefits

- Develop commercially promising emerging energy technologies for use both in Alaska and in the world-wide market.
- Alaska can demonstrate new technology and save energy consumers money.
- New technology, once mature, will grow Alaska's options for stably-priced, local energy.
- Grow Alaska's cutting edge University programs and create a highly valued workforce.

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2009 ACA Priority
Establish an Emerging Energy Technology Fund