

## Emerging Energy Technology Fund

- The \$55 billion-per-year "clean energy" business is expected to at least quadruple worldwide by 2015
- Alaska's remoteness and abundant renewable energy sources gives our state an excellent opportunity to become a world leader in emerging renewable energy development.
- The Renewable Energy Grant Fund, passed in 2008, was not intended or written to fund developing technologies that are not yet fully commercialized.
- 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.
- Establishing an Emerging Technology Fund is necessary to help grow our cutting edge University programs and create a highly valued workforce.
- A significant portion of the upcoming \$800 billion economic stimulus package will fund energy infrastructure, including renewable energy projects, new transmission lines and research and development of emerging energy technologies.
- Through clean energy incentives, Germany built a \$8.7 billion clean energy industry, creating 170,000 jobs.
- States with existing emerging technology development programs will be first in line for federal grant money.
- Establishing the Fund is necessary and timely to meet Governor Palin's goal that the state of Alaska shall obtain 50 percent of its electricity from renewable energy sources by the year 2025.
- The Emerging Energy Technology Development Fund should help implement technologies for battery storage, tidal and wave power, biomass gasification and hydrogen generation, as well as transportation and storage of energy.
- The Fund should be administered by a newly created Alaska Energy Trust. The Trust should be overseen by the Regulatory Commission of Alaska. An Advisory Committee made up of nine members should provide oversight.
- Germany has 170,000 jobs in its \$8.7 billion renewable energy sector.
- Batteries for the light electric vehicle market is expected to grow from half a billion dollars today to \$3.8 billion in 2012, according to Lux Research Inc. Sales

could reach as high as \$14 billion in 2012 depending on markets and supplies of Lithium. This growth does not include commercialized emerging technologies applicable to hand-held tools, consumer electronics or military systems.

- Two billion people live in remote areas off major electrical grids. Four million people live above the arctic circle. Clean Energy Technology perfected in Alaska's rural communities could be adapted for and sold into this market.
- By 2013 the market for solar energy systems — modules, system components and installations — will exceed \$100 billion in annual revenue. That is a compound annual rate of 33 percent. World-wide installed solar capacity will reach over 23,000MW.