

**ALASKA INDUSTRIAL DEVELOPMENT  
AND EXPORT AUTHORITY**

**RESOLUTION NO. G21-14**

**RESOLUTION OF THE ALASKA INDUSTRIAL DEVELOPMENT  
AND EXPORT AUTHORITY APPROVING AND SUPPORTING  
PROPOSED LEGISLATION ESTABLISHING ALASKA ENERGY  
INDEPENDENCE FUND**

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**WHEREAS**, one of the purposes of the Alaska Industrial Development and Export Authority (the “Authority”) is “providing various means of financing and means of facilitating the financing, in cooperation with federal, state, and private institutions, of industrial, manufacturing, energy, export, small business, and business enterprises and the other facilities referred to in AS 44.88.010(a) in the state;” AS 44.88.070(1);

**WHEREAS**, the Governor has drafted and introduced House Bill 170 and Senate Bill 123 to utilize modest amounts of public funding to promote sustainable, clean energy projects in Alaska through affordable financing;

**WHEREAS**, the proposed legislation establishes the Alaska Energy Independence Fund (“AK EIF”) in order to make loans, provide credit enhancement structures, purchase loans, provide development funding and other forms of financing for sustainable energy development in Alaska's residential, commercial, and industrial market sectors;

**WHEREAS**, the AK EIF meets the criteria to receive and manage funds anticipated to become available through pending federal legislation;

**WHEREAS**, the AK EIF would be capitalized with a \$10 million appropriation from the State of Alaska Unrestricted General Fund, supplemented by anticipated federal funding;

**WHEREAS**, the economic benefits of the proposed legislation include lower cost of energy, lower cost of living, the creation of jobs and businesses and the increase of discretionary income for Alaskans;

**WHEREAS**, the proposed legislation would make capital more accessible to borrowers for sustainable energy development projects, including energy efficiency renewable power, micro-grid, transportation and sustainable agriculture;

**WHEREAS**, the proposed legislation will fill a financing niche not currently occupied by financial institutions in order to incentivize co-investment between the public and private sectors and to provide previously unavailable lending opportunities for Alaska's emerging clean energy market;

**WHEREAS**, approving and supporting the proposed legislation are all in furtherance of the Authority's statutory powers and advance the public interest.

**NOW, THEREFORE, BE IT RESOLVED BY THE ALASKA INDUSTRIAL DEVELOPMENT AND EXPORT AUTHORITY, AS FOLLOWS:**

Section 1. The Authority approves and supports the draft legislation introduced to the Alaska Legislature as House Bill 170 and Senate Bill 123.

Section 2. The Authority encourages the Alaska Legislature to consider the draft legislation in due course.

Section 3. The Executive Director of the Authority is authorized to take such actions as may be necessary or appropriate in furtherance of this Resolution.

DATED at Anchorage, Alaska, this 14th day of April, 2021.

[SEAL]



Chair

ATTEST:

Secretary  
Alaska Industrial Development and Export Authority