



PRESS RELEASE

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AIDEA Board Approves Major Investment to Advance ANWR Coastal Plain Development

The Alaska Industrial Development and Export Authority (AIDEA) Board approved [Resolution G26-05](#) authorizing continued development activities related to AIDEA's federal oil and gas leases in the Arctic National Wildlife Refuge (ANWR) Coastal Plain (Section 1002 Area) in yesterday's Board Meeting. The resolution authorizes additional expenditures and planning activities associated with a comprehensive low-impact 3D seismic program and if warranted, to acquire additional Coastal Plain acreage in the federal oil and gas lease sale scheduled for June 2026.

The resolution authorizes up to \$190 million, in addition to previously authorized amounts, to advance seismic exploration, permitting, regulatory work, cultural and wildlife studies, and stakeholder engagement. It also authorizes the evaluation of tracts identified through the Bureau of Land Management's February 2026 [Call for Nominations and Comments](#) for the [2026 Alaska Oil and Gas Lease Sale in Alaska's Coastal Plain](#).

[Resource assessments prepared by ASRC Energy Services](#) state that "the Arctic National Wildlife Refuge (ANWR) Coastal Plain is the most prospective unexplored onshore area in North America with reserves estimates ranging from 5.7 to nearly 16 billion barrels of technically recoverable oil*." (*USGS, 1998)

"Yesterday's action by AIDEA represents a major investment in Alaska's future," **said Governor Dunleavy**. "Alaska's economy, our schools, public safety, infrastructure, and the Permanent Fund have all been built through responsible resource development. ANWR represents one of many opportunities to secure long-term economic prosperity for future generations of Alaskans while strengthening American energy security."

According to estimates developed during the Biden Administration's ANWR leasing analysis, development in the Coastal Plain could generate approximately \$2 billion annually

in revenue to the State of Alaska and the Alaska Permanent Fund through royalties, taxes, and related economic activity.

Based on U.S. Energy Information Administration data, Alaska's annual average crude oil production declined year-over-year in 20 of the 24 annual comparisons between 2000 and 2024. As a result, Alaska has faced increasing fiscal pressure and growing concerns regarding the State's ability to fund education, health care, public safety, and other essential services. [In February 2025, Senate Finance Co-Chair Lyman Hoffman described Alaska's current fiscal challenges as "the most difficult year" he had seen in balancing the state budget.](#)

AIDEA believes responsible development in the ANWR Coastal Plain can play a critical role in restoring revenues needed to fund essential public services, strengthen the Permanent Fund, and support future Permanent Fund Dividends for Alaskans.

Development in the Coastal Plain is consistent with longstanding support expressed by many residents and leaders in Kaktovik, the only community located within ANWR. Local leaders from the Native Village of Kaktovik, Kaktovik Iñupiat Corporation, and the City of Kaktovik have emphasized that ANCSA lands were intended to provide opportunities for economic development and self-determination.

Several Kaktovik leaders and residents joined the AIDEA Board Meeting to share [passionate testimonials](#), noting that responsible development can support local jobs, infrastructure, emergency services, and long-term community stability while respecting subsistence resources and traditional ways of life.

George Kaleak, President of the Native Village of Kaktovik stated "As the only Indigenous community residing within ANWR, Native Village of Kaktovik asserts that its voice should be central, not peripheral."

"Our city has always and continues to support responsible development that strengthens essential services, reduces costs, workforce development, and improves infrastructure reliability. Development is necessary for maintaining safe housing, utilities, emergency services, and transportation. Kaktovik's municipal government urges ADA to prioritize local voices over outside groups who have no direct stake in these issues," **said Nathan Gordan, Jr. - Mayor of the City of Kaktovik.**

Charles Lampe, President of the Kaktovik Iñupiat Corporation stated "Each of those presenters, and even the presenters at the back, they didn't mention Kaktovik or Kaktovik Iñupiat once. Not once. That should really state something to you, that the only thing they hear or the only thing they realize is that the only thing they need to care about or the only thing that is at the refuge are animals and land. That's not true at all. We have been living up there for millennia. We will be continuing living up there for millennia. But we deserve the right to be able to have the opportunity to utilize the resources that our ancestors

thrived on, and were able to live on, and made sure that we were able to live on by passing down that knowledge to us."

The Board's approval of Resolution G26-05 represents one of the largest investments made to advance development in the ANWR Coastal Plain since Congress authorized the leasing program in 2017.

"AIDEA was created to help finance the kind of large, complex projects essential to Alaska's long-term prosperity," **said AIDEA Board Chair, Bill Kendig.** "This resolution ensures we can continue the technical and regulatory work needed to responsibly evaluate our Section 1002 leases, with an emphasis on low-impact methods, strong compliance, and meaningful engagement with North Slope communities and stakeholders."

About AIDEA:

The Alaska Industrial Development and Export Authority (AIDEA) is an independently governed public corporation of the State of Alaska established by the Legislature in 1967 to promote, develop, and advance economic growth and diversification in Alaska by providing various means of financing and investment.

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Additional Resources:

[Video of Kaktovik Leaders and Other Testimony - AIDEA Board Meeting 05-13-2026](#)

[USGS Report No. 1778. \(1987\). Study of oil and gas resources in ANWR](#)

[Estimated Revenue and Jobs in Section 1002 Area Leases of the ANWR](#)

[ASRC Report on Coastal Plain Resources](#)