



## PRESS RELEASE

AIDEA Office of Communications & External Affairs  
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### **AIDEA Receives State Energy Financing Institution Designation by U.S. Department of Energy**

April 8, 2024 (Anchorage, Alaska) – The Alaska Industrial Development and Export Authority (AIDEA) is proud to announce its designation as one of the first State Energy Financing Institutions (SEFI) by the U.S. Department of Energy (DOE).

Under the Title 17 Clean Energy and Domestic Supply Financing Program, the DOE’s Loan Programs Office can finance a number of different projects including critical mineral projects. Projects that receive meaningful financial support or credit enhancements from a SEFI are exempt from Title 17’s technological innovation requirement and may qualify for reduced matching funds. The SEFI designation is a significant achievement for AIDEA. It adds to the financing capabilities and reduces financial barriers for eligible Alaska projects. Click [here](#) for information on the Title 17 Financing Program and SEFI Supported Projects.

"We are pleased to be recognized as one of the first State Energy Financing Institutions by the U.S. Department of Energy," said **Randy Ruaro, Executive Director of AIDEA**. "The SEFI designation supports our mission to promote economic development in Alaska and empowers AIDEA to play a role in stimulating private investment, create new job opportunities, and enable responsible resource development."

AIDEA remains dedicated to supporting initiatives that create jobs and contribute to the economic development of Alaska. For information about AIDEA or any of AIDEA’s projects, please visit [www.aidea.org](http://www.aidea.org) or contact AIDEA at [communications@aidea.org](mailto:communications@aidea.org).

#### **About AIDEA:**

The Alaska Industrial Development and Export Authority is a public corporation of the State of Alaska. AIDEA’s purpose is to promote, develop, and advance the general prosperity and economic welfare of the people of Alaska.

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