

Representative Frank Tomaszewski
Alaska State Legislature
Email: Rep.Frank.Tomaszewski@akleg.gov

Subject: Support for Amended House Bill 122

Dear Representative Tomaszewski,

I am writing to express my strong support for the amended House Bill 122 (HB122), which provides the authorization for the Alaska Industrial Development and Export Authority (AIDEA) to issue up to \$300 million in bonds for infrastructure projects related to critical minerals and rare earth elements.

The amendment to HB122, as passed by the House Transportation Committee, is crucial for Alaska at this time. It allows AIDEA to leverage federal matching funds for critical mineral and rare earth projects which will create hundreds of jobs and generate significant revenue for the state.

Amended HB122 does not propose spending AIDEA or state funds but merely seeks legislative approval for bond issuance. This prudent fiscal approach aligns with our state's goals of economic development while maintaining financial responsibility.

Financing domestic production of critical minerals is crucial for the U.S. to advance in technology and green innovation, ensure national security, and stabilize supply chains. With the growing demand for sustainable technology, these minerals are key for green technologies like solar panels, wind turbines, and electric vehicle batteries. Alaskan mining faces stricter environmental standards than in other countries. These minerals are also vital for defense, used in jet engines, satellites, and missile systems. A stable, secure supply is essential for national defense and supply chain reliability.

I urge the House Finance Committee and the Senate Finance Committee to recognize the importance of this amendment and support the passage of HB 122 in its amended form.

Thank you for considering my support for this important legislation. I look forward to its successful passage and the positive impact it will have on our great state.

Sincerely,