



RESOURCE DEVELOPMENT COUNCIL

Growing Alaska Through Responsible Resource Development

April 15, 2024

Submitted electronically.

House of Representatives
Alaska State Legislature
Juneau, Alaska

Re: Support for HB 50, geologic storage of carbon.

Dear Member of the House of Representatives,

The Resource Development Council for Alaska, Inc. (RDC) writes in support of HB 50, an act relating to the geologic storage of carbon dioxide, as amended through the committee process, and encourages final passage. RDC is a statewide association comprised of individuals and companies from Alaska's fishing, tourism, forestry, mining, and oil and gas industries. RDC's membership also includes Alaska Native corporations, local communities, organized labor, and industry support firms. Since 1975, RDC's purpose has been to encourage a strong, diversified private sector and expand the state's economic base through our mission of growing Alaska through responsible resource development.

RDC thanks the legislature for passing the class VI well primacy section of this legislation in the previous legislative session, however, passage of the full bill during this legislative session is necessary to remain timely and competitive in standing up a carbon capture utilization and storage (CCUS) program in Alaska. Many of the industries RDC represents are utilizing new technology for mitigating carbon impacts, such as CCUS. Creating such a program in Alaska, as HB 50 supports, would allow our resource industries to continue to responsibly develop our energy resources. HB 50 will also make Alaska a leader in carbon storage as part of an overall system to decarbonize energy production in Alaska. Importantly, it provides the opportunity for many of RDC's member companies to fulfill their carbon emissions reduction goals in Alaska, rather than in other jurisdictions. With many other states in the U.S. looking at creating similar CCUS programs, time is of the essence for Alaska to act.

RDC has long supported efforts to bring innovative new technologies and programs to the state to further enhance the responsible development of our natural resources, attract new investment to grow our economy, and generate new revenue opportunities for the state, and enhance Alaska's



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competitiveness in all industries to attract new investment and grow the economy. CCUS programs present a particularly attractive investment opportunity for Alaska as our state is home to some of the greatest potential carbon storage basins in the country.

This bill aligns with RDC's commitment to responsibly develop Alaska's natural resources, and therefore RDC supports final passage of HB 50. Thank you for your consideration of this important matter.

Sincerely,

Leila Kimbrell
Executive Director



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