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RESOURCE DEVELOPMENT COUNCIL

Growing Alaska Through Responsible Resource Development

May 11, 2023

Submitted electronically to: Senate.Resources@akleg.gov

Senate Resources Committee
State of Alaska Legislature
Juneau, Alaska

Re: Support for SB 49, geologic storage of carbon

Dear Co-Chairs Bishop and Giessel, Vice Chair Wielechowski, and Members of the Committee:

The Resource Development Council for Alaska, Inc. (RDC) writes in support of SB 49, an act relating to the geologic storage of carbon dioxide. 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.

After careful analysis, a carbon capture utilization and storage (CCUS) program such as the one proposed by SB 49 has the potential to benefit many of RDC's members, including those not only in the oil and gas industry but also the mining industry. RDC appreciates Governor Dunleavy's 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 opportunity for the state, as SB 49 would do. These principles align with long-held RDC priorities. This includes encouraging the adoption of policies that enhance Alaska's competitiveness for all industries to attract new investment and grow the economy as well as utilizing federal infrastructure funding to advance key projects that support access to responsible resource development. As to this latter point, SB 49 contains language authorizing the State to seek primacy for Class VI underground injection wells. RDC understands federal funds may be available through the Infrastructure Investment and Jobs Act of 2021 for Class VI well primacy, but time is of the essence to take advantage of this opportunity.

SB 49 serves a dual purpose of recognizing the importance that CCUS programs provide to address growing concerns over carbon emissions world-wide. RDC member companies already deal with these issues in their day-to-day operations. Many of our member companies have adopted corporate net zero emission goal policies. SB 49 will 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 RDC's member companies to fulfill their net zero goals in Alaska rather than in other jurisdictions. In this way, SB 49 aligns with RDC's commitment to continuing to responsibly develop our natural resources.

For these reasons, RDC supports passage of SB 49. Thank you for your leadership on this important matter.

Sincerely,

Leila Kimbrell
Executive Director

