March 13 Coalition Meeting Recap

The highlight of the March 13 Southcentral Mayors' Energy Coalition meeting was a <u>presentation</u> <u>by Trevor Jepsen</u>, the Chief of Staff to Alaska State House Natural Resources Committee Chairman Representative Tom McKay. The presentation, titled "Cook Inlet Gas Shortage: Legislative Options to Address the Issue," Discussed long term and short terms solutions to fulfilling the Railbelt's natural gas supply needs, along with economic and factual information to provide context to the shortage.

Currently, the Alaska State Legislature is focusing on a few pieces of legislation to provide short term solutions to the gas shortage. These solutions include importing Liquid Natural Gas (LNG), the state providing a jack up rig credit, reserve base lending, a state offtake / power purchase agreements, and the state providing royalty / tax decreases to gas producing companies. According to Jepsen's presentation, policies and business practices pursuing lower cost energy tends to have higher associated risks, while higher cost energy is generally lower risk.

Scott Jepsen and Cassandra Day also provided the mayors with an update on the Technical Committee. The Committee currently has 18 members and will be meeting for the first time on Thursday, March 21, at 10:00am. The Coalition discussed the purpose of the Technical Committee and the formation of a Committee Charter. At this point in time the charter to be discussed at the Technical Committee Meeting is as follows: "Provide the Southcentral Mayors' Energy Committee with factual information to use in communication with their communities regarding the energy outlook for Southcentral Alaska through presentations by subject matter experts."

Click here to view the full meeting minutes.