

RENEWABLE PORTFOLIO STANDARDS

CLEAN ENERGY JOBS FOR ALASKA'S ROAD SYSTEM

What is a Renewable Portfolio Standard?

A Renewable Portfolio Standard (RPS) would require utilities from Homer to Fairbanks to generate 80% of their electricity from renewable sources by 2040, hitting incremental milestones of 25% renewable by 2027 and 55% by 2035 along the way. These mandates are designed to secure long term cost savings for ratepayers, energy independence, and clean energy jobs for Alaskans.

Is the Legislature considering an RPS bill?

In 2023, Senator Löki Tobin and Representative Jesse Sumner introduced an RPS in House Bill 121 and Senate Bill 101. The Legislature has another opportunity to consider these bills when it re-convenes in January 2024 – hopefully with your support.

Is it possible to be 80% renewable by 2040?

In 2021, the National Renewable Energy Laboratory, the leading authorities on renewable energy, modeled not one but five scenarios by which the utilities could meet the RPS goals with technology available today without risking the reliability of our electric grid.

Will an RPS save money?

A cost-benefit analysis of one wind-based RPS scenario found that the benefits – \$6.7 billion in fuel savings – would be double the investment cost of \$3.2 billion. Additionally, millions of dollars in federal funding from the Inflation Reduction Act could significantly reduce the upfront costs of many of these projects.

Why do utilities need a mandate from the Legislature to make these changes?

Our utilities are heavily invested in gas generation. They're stuck in a sunk cost fallacy that makes it seem easier to continue buying gas for their existing generators, even as gas costs rise, than to invest in long-term cost-saving renewables. Though each utility has a renewable or carbon reduction goal, these are for the most part not enough to meaningfully reduce gas consumption.

If we plan for the whole road system to move to renewables together, we can find the best opportunities for every utility, wherever they may be. Funding projects together would let the utilities reach economies of scale.



Sign the petition today:

