

BRADLEY LAKE PROJECT MANAGEMENT COMMITTEE

Resolution 26-03

A RESOLUTION SUPPORTING STATE PARTICIPATION IN THE COOK INLET POWERLINK PROJECT

WHEREAS, the Bradley Lake Project Management Committee ("BPMC") consists of the Alaska Energy Authority ("AEA") and representatives from the Railbelt electric utilities - Chugach Electric Association, Golden Valley Electric Association, Homer Electric Association, Matanuska Electric Association, and the City of Seward - each of which purchases power from the Bradley Lake Hydroelectric Project pursuant to the Bradley Lake Power Sales Agreement;

WHEREAS, the Bradley Lake Hydroelectric Project is a cornerstone of Alaska's Railbelt energy system, providing reliable, low-cost renewable power to communities from the Kenai Peninsula through the Anchorage and Mat-Su areas and north to Fairbanks and the Delta Junction area;

WHEREAS, the Bradley Lake Expansion Project would capture additional water from the Dixon Glacier and increase the annual energy production of the Bradley Lake Project by approximately 165,000 megawatt-hours—an increase of roughly 40 percent—providing enough additional renewable energy to serve approximately 30,000 homes and displacing approximately 1.5 billion cubic feet of natural gas annually;

WHEREAS, the Bradley Lake Expansion Project is now substantially advanced and continuing to progress toward construction, with AEA having filed its Final License Amendment Application with the Federal Energy Regulatory Commission on June 30, 2026;

WHEREAS, AEA is advancing the Bradley Lake Expansion Project in partnership with the Railbelt utilities;

WHEREAS, reliable delivery of the additional energy produced by the Bradley Lake Expansion Project depends upon continued modernization of the Railbelt transmission system and successful completion of the Cook Inlet PowerLink ("CIPLink") project;

WHEREAS, CIPLink is a planned high-voltage direct-current transmission system connecting the Southern and Central Railbelt through a 38-mile subsea cable and associated overland facilities and converter stations;

WHEREAS, CIPLink initially will provide 100 MW, and ultimately up to 200 MW, of bidirectional power-transfer capability between the Southern and Central Railbelt, creating a redundant transmission connection between these regions, eliminating a critical single point of failure, improving system reliability and resilience, and allowing power to be transferred more efficiently to where it is needed;

WHEREAS, CIPLink will also provide the transmission capacity necessary to make full use of existing and future generation, including the additional energy produced by the Bradley Lake

Expansion Project, while reducing transmission losses and enabling the Railbelt to make greater use of its most economical available generation resources;

WHEREAS, CIPLink is estimated to cost \$413 million;

WHEREAS, AEA has received a federal grant through the U.S. Department of Energy's Grid Resilience and Innovation Partnerships program to fund approximately half of the project cost and secured an additional \$64.2 million in matching funds, leaving approximately \$142.3 million in remaining funding requirements;

WHEREAS, closing this funding gap is necessary to preserve previously awarded federal funds, maintain project momentum, and allow completion of a project that is foundational to long-term reliability and economic development throughout the Railbelt;

WHEREAS, the combination of CIPLink and the Bradley Lake Expansion Project represents a significant investment in Alaska-owned energy infrastructure that will strengthen Railbelt energy security and reliability, reduce reliance on natural gas, support greater use of low-cost and renewable generation, lower long-term energy costs, and generate substantial economic activity and long-term benefits for Alaska over an expected useful life of approximately 50 years;

WHEREAS, the Bradley Lake Project Management Committee recognizes that completion of CIPLink is critical to realizing the full value of the Bradley Lake Expansion Project and to maintaining the reliability and economic benefits of the broader Railbelt electric system; and,

WHEREAS, the Bradley Lake Project Management Committee considers completion of CIPLink and securing the remaining funding necessary for the project to be its top legislative request;

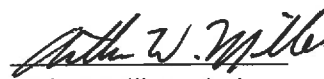
NOW, THEREFORE, BE IT RESOLVED, that the Bradley Lake Project Management Committee recognizes that completing CIPLink will help ensure that the additional energy made possible by the Bradley Lake Expansion Project can be delivered to Railbelt utilities in the most efficient and reliable manner possible, thereby strengthening the value of the substantial investment being undertaken by the Railbelt utilities in the Bradley Lake Expansion Project; and

BE IT FURTHER RESOLVED, that the Bradley Lake Project Management Committee expresses its strong support for state participation in the CIPLink project in the amount of \$142.3 million to close the remaining funding gap, enable the project to proceed on schedule, and advance a critical transmission project that will improve reliability and resilience for all Railbelt electric utilities and the communities they serve.

DATED at Anchorage, Alaska, this 25 day of September, 2026.



Curtis Thayer, Secretary


Arthur Miller, Chair