

KPB ORDINANCE 2022-08

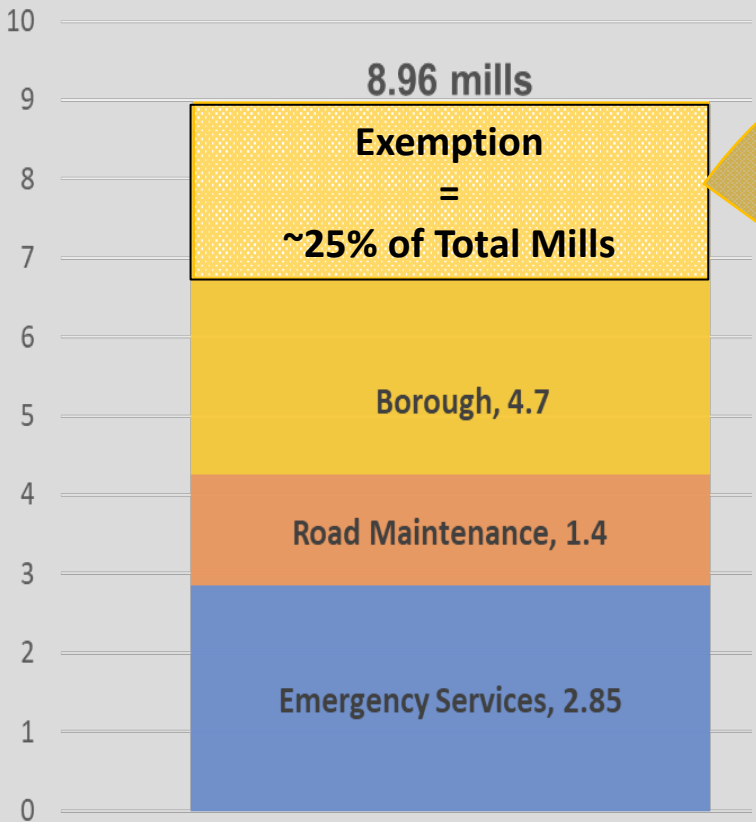
ECONOMIC DEVELOPMENT PROPERTY TAX EXEMPTION FOR IPP'S



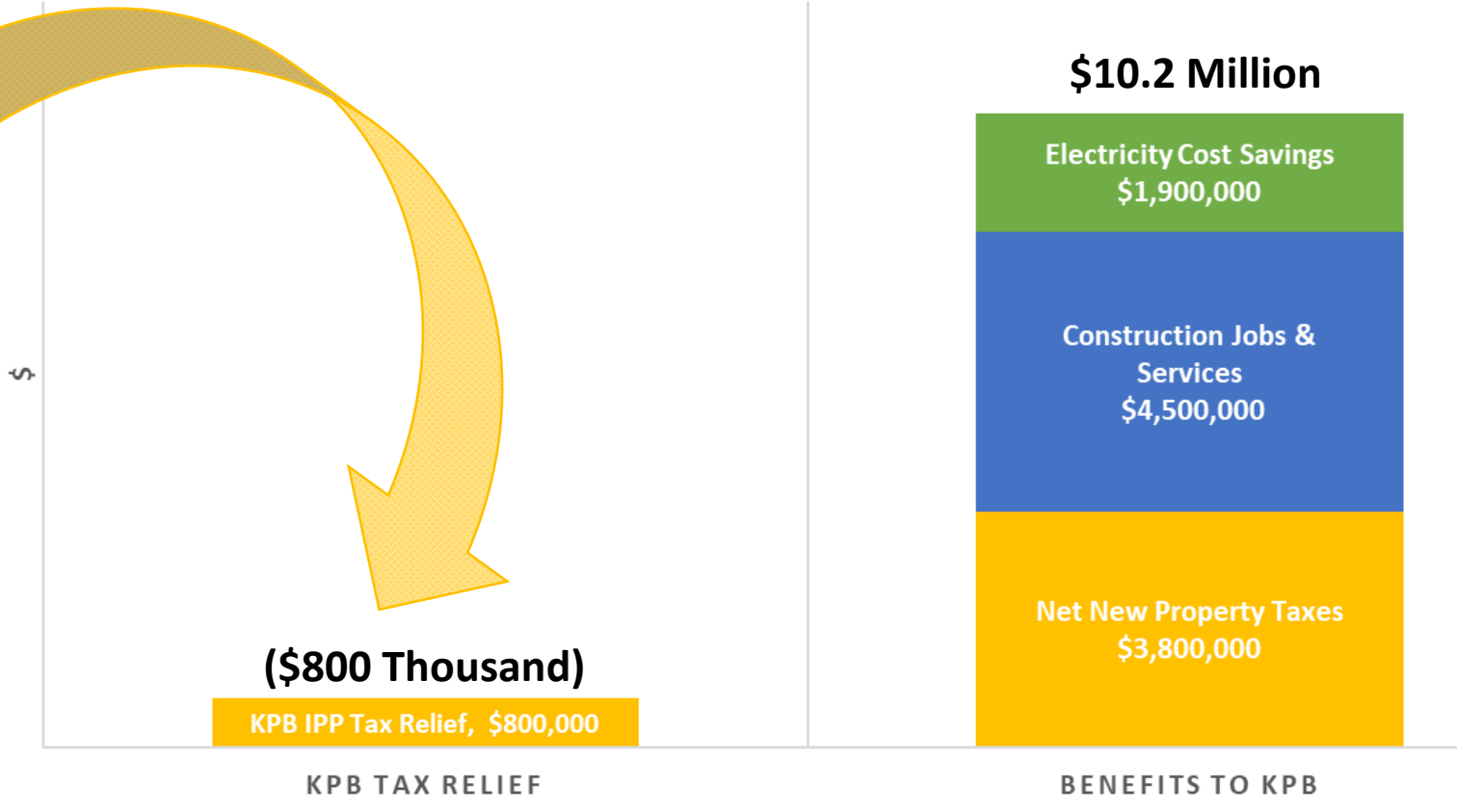
ORDINANCE RELIEF AMOUNT

SOLAR PROJECT ECONOMIC DEVELOPMENT BENEFITS TO KPB

STERLING MILLS



TAX RELIEF VS. BENEFITS TO KPB (OVER INITIAL 25 YEAR PERIOD)



KENAI PENNSULA SOLAR FARM PROJECT OVERVIEW



- Meets 6.5% of Homer Electric energy demand
- 40-60 construction jobs over 2 years
 - Plus, additional indirect jobs & services
- 10-20 part-time maintenance jobs
- 30-40+ year operating life
- Estimated construction: 2024-2025



WHY ENCOURAGE IPPs?

- DIVERSE & RELIABLE POWER
- SUPPRESS ENERGY PRICES
- MITIGATE INFLATION
- MARKET COMPETITION

HEA GENERATION COST VS. EXAMPLE IPP GENERATION COST

