

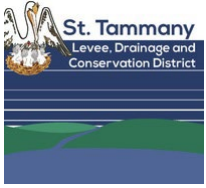


SHORES Coalition
Washington D.C. Fly-In Summary
June 11-13, 2024

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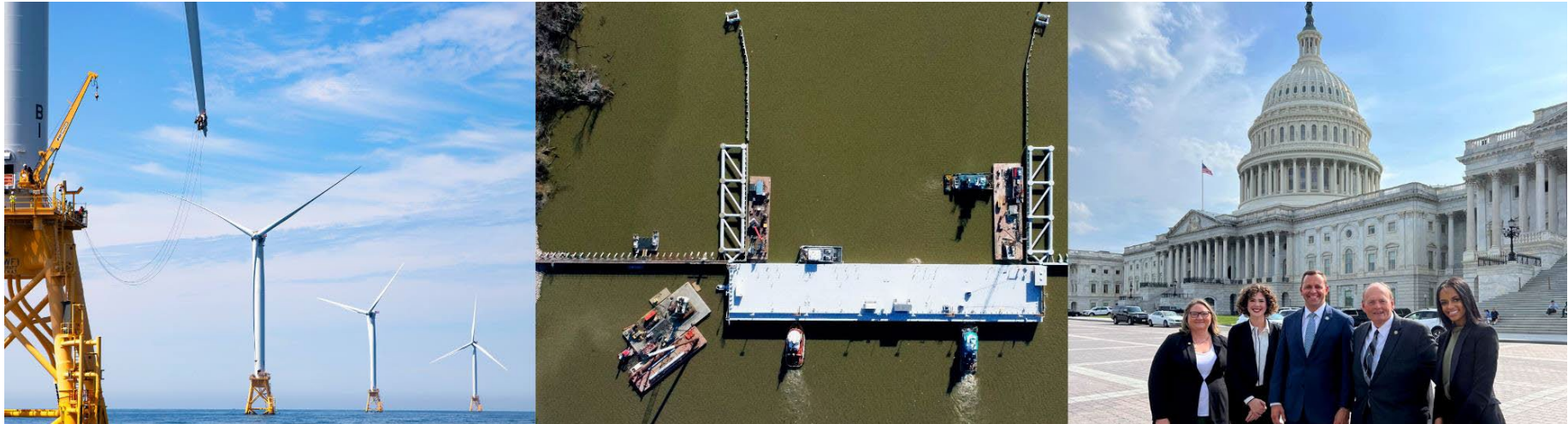


SHORES Coalition



- **SHORES**

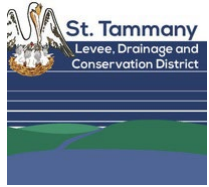
- **SH**aring **O**ffshore **R**evenues from **E**nergy **S**ources
- Sharing Offshore Revenues from Energy Sources (SHORES) is a national grassroots coalition of coastal advocates who strongly support securing long-term, dedicated revenue streams for coastal resiliency.
- Represents a diverse membership from government, nonprofits, industry, and professional organizations.



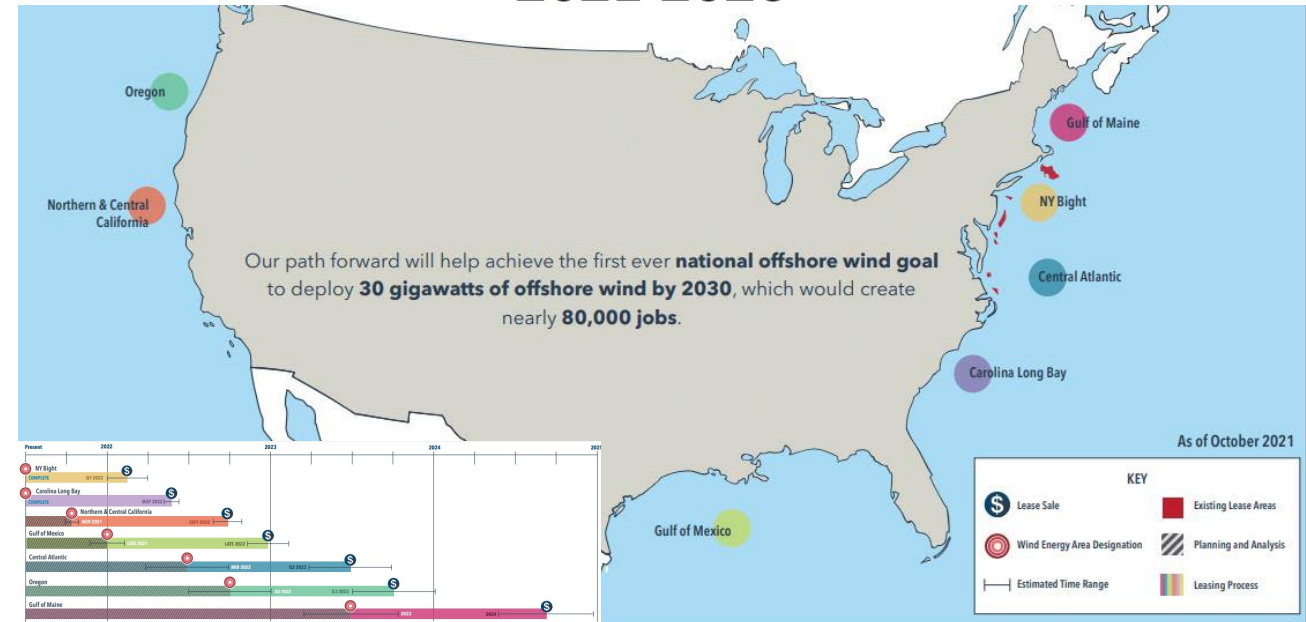


Goal of the Trip

- Support bipartisan legislation to update and modernize revenue sharing from ALL offshore energy sources (O&G and Alternative Energy).
- S. 373/H.R. 913, the Reinvesting In Shoreline Economies and Ecosystems Act of 2021 (RISEE Act)
- Budgeting for Renewable Electrical Energy Zone Earnings Act (BREEZE Act)
- Both of these Acts would commit significant future revenue sharing to coastal states from alternative energy sources.

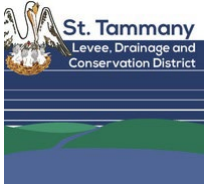


BOEM'S PROPOSED OFFSHORE LEASING SCHEDULE 2021-2025





RISEE and BREEZE Act

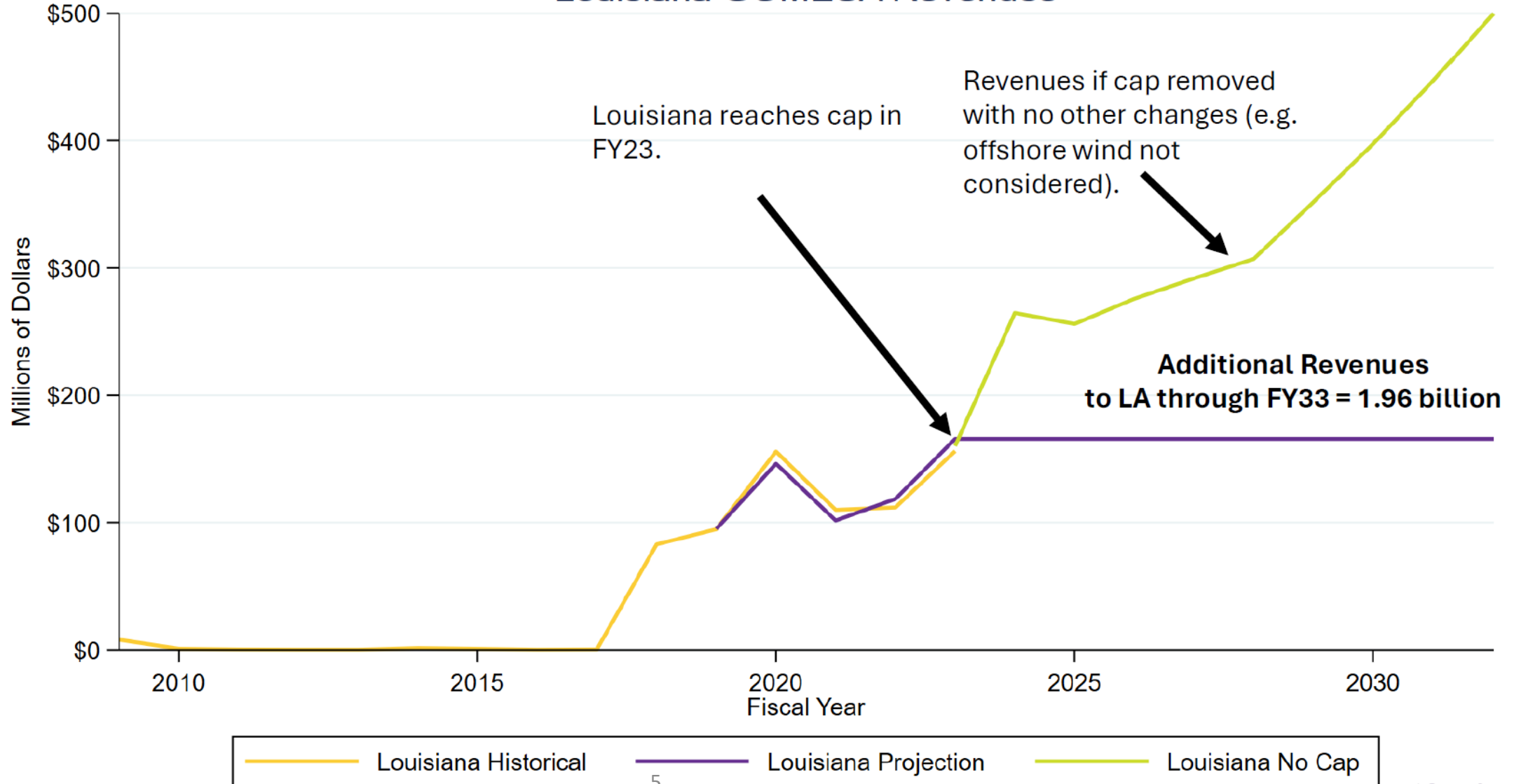


- **Establishes revenue sharing with states, for the first time, for offshore wind**
 - Commits funding to support coastal restoration, hurricane protection, mitigation for impacts to fisheries and other natural resources, and infrastructure directly affected by offshore energy development.
 - *RISEE Act* dedicates funding to the National Oceans and Coastal Security Fund
 - *BREEZE Act* also dedicates funding to the North American Wetlands Conservation Act
- **Increases revenue sharing parity for GOMESA states of AL, LA, MS and TX**
 - Eliminates the GOMESA cap
 - Eliminates the cap for Land and Water Conservation Fund (LWCF)
 - Increases percentage shared with states to 50% (*BREEZE Act*)
- **Eliminates a punitive fee that the Department of the Interior imposes on interior states (*RISEE*)**



Potential Impacts

Louisiana GOMESA Revenues





Potential Impacts

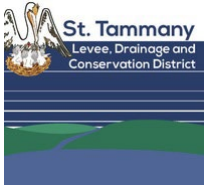
- Coastal states are poised to host an emerging offshore wind energy industry, which could supply significant amounts of renewable energy. **Currently no revenue sharing exists.**
- Wind lease sales are occurring off the East, Gulf, and West coasts. If revenue sharing from offshore wind were enacted prior to the lease sales since 2022:
 - NY/NJ/CT would have received over \$1.5B
 - NC/SC would have received nearly \$158M, and
 - CA would have received over \$200M
- In the future, coasts have the potential to produce ocean wave energy, tidal current energy, blue carbon, carbon sequestration, and offshore solar.





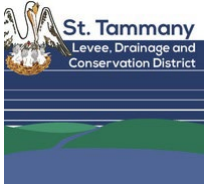
Fly-In Summary

- 83 attendees represented in 17 different groups
- Meetings held with 105 Congressional offices representing 31 states and 2 territories
- Generally positive feedback, no major pushback
- Some concerns at the state level of how funds would be utilized
 - LA funds are required by law to be used for coastal projects





Next Steps



Although there is no immediate action or direct vote related to this trip, it is meant to build momentum within congress to better support the desired changes whenever it DOES come to a vote. That vote would ultimately be to change current law to *first* include revenue for EVERY energy source produced in our offshore federal waters (not just oil & gas, as it currently does); *secondly*, it would REMOVE the \$650 million dollar cap that is currently in place and not set to expire until 2055; and *lastly*, it would be nice to change the current amount of federal revenue sent to GOMESA states from 37.5% to 50%, as is the rate for non-coastal states.