

**Board of Directors**

RE: HR 6084 LETTER OF SUPPORT

August 11, 2020

**Kevin Banister**  
POET President

Dear Speaker Pelosi:

**Justin Klure**  
POET Vice President  
Pacific Energy Ventures

My name is Jason Busch and I am writing on behalf of the Pacific Ocean Energy Trust (POET) to urge you to lend your support for efforts to pass a clean energy innovation omnibus bill in September. This measure includes HR 6084, the Water Power Research and Development Act of 2020, by Rep. Suzanne Bonamici of Oregon. The bill would reauthorize the marine energy activities of the U.S. Department of Energy's Water Power Technologies Office (WPTO).

**Jason Busch**  
POET Secretary/Treasurer  
Pacific Ocean Energy Trust

For the past fifteen years, POET and its predecessor organization, the Oregon Wave Energy Trust, has been a national leader in advocating for the responsible development of marine renewable energy. Marine energy represents the next generation of renewable power and can provide significant amounts of clean electricity, while creating new family wage jobs, especially in areas that have seen downturns in fishing, shipbuilding, and other declining sectors. In addition, marine energy is reliable, predictable, and environmentally friendly.

**Michael Olsen**  
Equinor

Marine energy utilizes advanced, pre-commercial technologies to generate clean power from waves, currents, tides, ocean thermal and salinity gradients, and in-river resources. It has significant global promise, particularly in coastal and island environments that currently rely on high-cost fossil fuels. Marine energy technologies also facilitate newly emerging "Blue Economy" market opportunities off the grid, such as remote underwater vehicle charging, autonomous sensors, and deep-water aquaculture. In addition, the U.S. Navy is exploring opportunities for marine energy devices to provide power for maritime security systems, at-sea persistent surveillance, and communications. Finally, marine energy can help revitalize our nation's ports and shipyards as devices can be built and maintained near generation sites.

**Rebecca O'Neil**  
Pacific Northwest National  
Laboratory

**Jim Lanard**  
Magellan Wind

Globally available marine energy resources are vast. The International Energy Agency Ocean Energy Systems, of which the U.S. is a member country, predicts that by 2050 over 300 GW of marine energy capacity will be installed globally. This represents \$35 billion in investment, 680,000 direct jobs and annual savings of 500 million tons of CO2 emissions.

One of the most significant challenges to the domestic marine energy industry is the need to continually attract private investment during the pre-commercial stages of technology development. Due to the timelines required and technical risk involved, private capital will not be the sole source of funding for critical early stage research and innovation efforts. As with other more mature power generation technologies, a significant and consistent level of federal support is key to attracting private capital and igniting commercialization of the marine energy industry. These funds provide risk mitigation, technical advancement and review, and early market growth opportunities.

Unfortunately, the U.S. has fallen behind the leading global competitors based in Europe or Asia (particularly China), which benefit from significantly higher



government investments dedicated towards research, innovation, and early commercial activities. Without increasing its level of support, the U.S. will become an importer, not exporter, of these technologies and lose a significant number of high value jobs.

My organization, POET, is a member of the National Hydropower Association's Marine Energy Council since its inception. We have been working for almost ten years to reauthorize the marine energy research and development activities of the WPTO, which was first authorized in the 2007 energy bill, and for whom the authorization lapsed after Fiscal Year 2012. We urge you to provide floor time for a clean energy innovation bill so we can move this bill forward. I would be very pleased to provide additional information to your staff on this important legislation.

Thank you for your leadership and for your consideration of this request.

Sincerely,

A handwritten signature in black ink that reads "J Busch".

Jason Busch