U.S OFFSHORE WIND

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U.S. Offshore Wind: The Next Frontier
Benefits of Offshore Wind Energy

- Blows strongest when demand is highest
- Can serve large coastal population centers
- Investments in coastal infrastructure
- Job creation opportunity
- Clean, domestic energy source
- Increased energy security
- Fuel diversity
- Long-term (15-25 year) price certainty
Offshore Wind Lease Activities on U.S. East Coast

Massachusetts
Approx. 745,000 Acres *Leased*
Bay StateWind (JV between Orsted & Eversource), Vineyard Wind (two lease areas), Equinor, and Mayflower Wind, LLC (JV between Shell & EDPR)

Rhode Island/Massachusetts
164,750 Acres *Leased*
Orsted

New Jersey
343,833 Acres *Leased*
Orsted and Atlantic Shores, LLC (JV between EDF Renewables & Shell)

Source: BOEM
Offshore Wind Lease Activities on U.S. East Coast, cont’d

Delaware
96,430 Acres Leased
Orsted

Maryland
79,710 Acres Leased
U.S. Wind, Inc.

New York
79,350 Acres Leased
Equinor

Source: BOEM
Offshore Wind Lease Activities on U.S. East Coast, cont’d

**Virginia**
112,800 Acres *Leased*
Dominion Virginia Power

**North Carolina**
122,400 Acres *Leased*
Avangrid Renewables

**South Carolina**
Four Call Areas Identified
345,584 Acres Available

Source: BOEM
Offshore Wind Lease Activities off Hawaii

Source: BOEM
Federal Actions Spurring Development

• Federal Investment Tax Credit (ITC)

• National Offshore Wind Strategy

• Draft Design Envelope Approach Guidelines

• Ongoing Wind Energy Area Identification & Leasing Process
State Policies Driving Demand

- New Jersey’s *Offshore Wind Economic Development Act of 2010 & E.O. 8*
- Maryland’s *Offshore Wind Energy Act of 2013 & Clean Energy Jobs Act*
- Massachusetts’ 2016 *An Act Relative to Energy Diversity & 2018 An Act to Advance Clean Energy*
- New York’s commitment to buy 9 GW of offshore wind energy by 2035
- Connecticut proposal to buy 2,000 MW of offshore wind energy by 2030
- State Renewable Portfolio Standards (RPSs)
  - California
  - Delaware
  - Hawaii
  - Maryland
  - Massachusetts
  - New Jersey
  - New York
  - North Carolina
  - Rhode Island