

U.S. Leads on Carbon Removal Technologies

Washington, DC – Thursday, August 10, 2023 – The U.S. Department of Energy (DOE) <u>released</u> a Notice of Intent (NOI) to issue a Funding Opportunity Announcement (FOA) for a carbon dioxide removal (CDR) purchase prize program, titled Carbon Negative Shot Pilots.

"This is the first time any federal government has committed to purchasing carbon removals to support the commercialization of a diverse set of solutions to remove carbon dioxide directly from the atmosphere," **said Jeremy Harrell, Chief Strategy Officer, ClearPath Action.** "Carbon dioxide removal is one of the most promising clean technologies for removing carbon already in our atmosphere and affordably reducing emissions across the global economy. Innovative, public-private investments like these will catalyze the rapid development and deployment of this must-have solution."

The FOA:

- Incentivizes the development of the Carbon Negative Shot Pilots, a DOE initiative launched in 2022, to support four areas of interest for small CDR pilots.
- Includes \$60 million for the development of the Direct Air Capture (DAC) Pilot Prize, authorized in the Energy Act of 2020; \$35 million for the CDR Purchase Prize; additional resources for the Regional Direct Air Capture Hubs authorized in the Infrastructure Investment and Jobs Act (IIJA) of 2021; Monitoring, Reporting, and Verification (MRV) for CDR; and CDR Technology Research and Development.

Earlier this year, Senators Susan Collins (R-ME), Maria Cantwell (D-WA), Bill Cassidy (R-LA), Christopher Coons (D-DE) and Angus King (I-MN) reintroduced the <u>Carbon Removal and</u> <u>Emissions Storage Technologies (CREST) Act</u>, which would expand the scope and competitiveness of American CDR and launches a first-of-a-kind pilot program to incentivize competition and bring the best solutions to market. ClearPath Action <u>endorsed</u> this legislation. Republican and Democratic policymakers also supported this type of pilot in the FY23 Appropriations package.

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About ClearPath Action

ClearPath Action 501(c)(4) advocates for more clean energy innovation, modernized permitting and regulatory reform, America's global competitiveness for manufacturing, and unlocking more American resources — solutions drawn from our friends at ClearPath. Learn more at <u>clearpathaction.org</u>. Follow us on Twitter: @ClearPathAction, @powellrich

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