

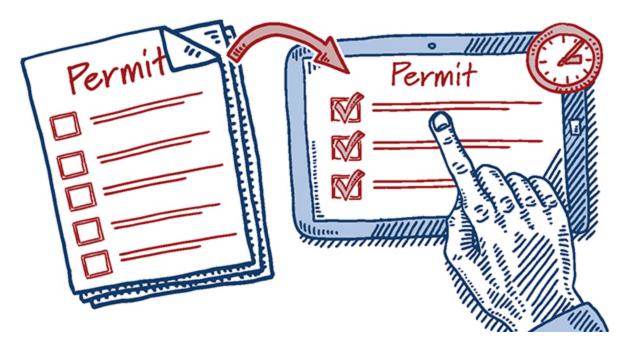
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ClearPath Action Rundown April 18th, 2025

Happy Friday! We will be back in your inbox Friday, May 2nd.

1. Executive action targets faster, smarter permitting



A new <u>Presidential Memorandum</u> directs federal agencies to modernize outdated permitting systems by leveraging cutting-edge technology to accelerate reviews and

improve transparency.

What this means for permitting:

- Agencies will eliminate paper-based systems in favor of fully digital application and review tools;
- · Automation and AI will accelerate project approvals; and
- A unified interagency platform will boost transparency by allowing applicants and the public to track project status and understand permitting timelines in real time.

What's clear: "Technology upgrades—from basic tracking tools to advanced automation—are a critical and achievable step toward streamlining federal permitting," <u>said</u> Jeremy Harrell at a Senate EPW Committee hearing in February.

Plug in: Read more about modernizing the permitting system here.

2. NEW blog: Securing Indiana's Nuclear Energy Future



Indiana is on the brink of a new era in energy security—one that will strengthen its economy and pave the way to a reliable energy future, driven by Gov. Mike Braun's (R) multi-faceted effort with academic institutions, private industry and a major utility. Indiana is preparing to:

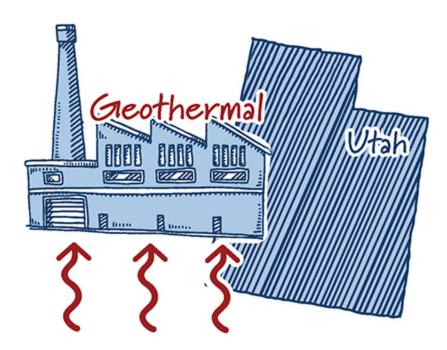
- Deploy new nuclear power;
- Meet rising demand;
- Provide businesses with predictable energy costs; and
- Capitalize on AI technology and the American manufacturing resurgence with advanced nuclear energy.

What's clear: Indiana is positioning itself as a leader in energy innovation and empowering its utilities to plan for the future and adopt new technologies, ensuring it

remains a competitive and thriving state for decades to come.

Plug in: Read our new blog by Natalie Houghtalen.

3. Geothermal grows in Utah



Interest in <u>geothermal energy</u> topped a Utah Bureau of Land Management (BLM) leasing record with over 50,000 acres of public land in Beaver, Iron and Sevier counties dedicated for geothermal projects.

Beaver County is home to the Utah Frontier Observatory for Research in Geothermal Energy (FORGE), an underground laboratory sponsored by DOE.

- Largest geothermal energy experiment in the U.S.
- <u>FORGE scientists proved</u> that geothermal energy can work on a commercial scale.

Hear it from the Hill:

 Rep. Celeste Maloy (R-UT) introduced a <u>bill</u> to expedite approval for geothermal projects on federal land. "Utah is a prime location to invest and develop in geothermal energy," she <u>said</u> in a statement. "Sadly, bureaucratic red tape regularly delays such projects."

Utah Gov. Spencer Cox's (R) Operation Gigawatt establishes working groups to develop nuclear energy projects across the state. The state budget included \$10 million for nuclear power development and \$1.8 million for geothermal power development.

4. Next-gen geothermal reaches 500 MW milestone



Fervo Energy <u>signed</u> a 15-year power purchase agreement with Shell Energy North America for 31 MW of 24/7 carbon-free geothermal power.

The facts:

- Shell Energy is the first offtaker from Phase I of Cape Station, Fervo's flagship 500 MW enhanced geothermal systems project in Utah;
- Innovations in well design and field development have allowed Fervo to expand Cape Station's capacity by 100 MW without additional drilling, highlighting improved efficiency and scalability; and
- Fervo's 500 MW capacity at Cape Station is fully contracted, reflecting strong demand from utilities and large energy buyers for clean, reliable, around-theclock power.

What's clear: While geothermal currently supplies over 4 gigawatts on the grid, recent DOE analysis shows next-generation technologies could increase geothermal's installed capacity up to 90 gigawatts by 2050, powering more than 65 million homes. This agreement marks another major step toward accelerating the adoption of firm, zero-emissions clean energy.

Plug in: Read more on geothermal innovation investment here.

5. Finance team expands



Campbell Fain

<u>Campbell Fain</u> joined our team as Finance Director, overseeing our financial operations. Fain's background includes handling finances for R-Street, the NRSC and other conservative organizations.

"We are thrilled to welcome Campbell to the ClearPath team," <u>said</u> Andrea Steiner, COO, ClearPath. "His extensive experience across sectors in financial strategy, analysis and management will be invaluable as we continue to deepen our work in accelerating clean energy innovation and advancing policies that reduce global emissions."

6. ICYMI

- AirCo, a U.S. startup, has <u>successfully powered</u> military vehicles and aircraft with fuels made from CO₂.
- Crux closed a \$50 million Series B funding round, led by Lowercarbon Capital, bringing its total funding to over \$77 million as it seeks to expand beyond energy tax credit transfers.



ClearPath believes America must lead the world in innovation over regulation... markets over mandates...providing affordable, reliable, clean energy.

That's all from us. Thanks for reading and have a great weekend!

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