AMENDMENT IN THE NATURE OF A SUBSTITUTE TO H.R. 2556 OFFERED BY MR. HUNT OF TEXAS

Strike all after the enacting clause and insert the following:

SECTION 1. SHORT TITLE.

This Act may be cited as the ''Comprehensive Offshore Resource Enhancement Act of 2025'' or the ''CORE Act of 2025''.

SEC. 2. ASSESSMENT OF OFFSHORE ENERGY RESOURCES AND RESERVES.

(a) DEFINITIONS.—In this section:

(1) EXPLORATION; DEVELOPMENT, PRODUCTION.—The terms ''exploration'', ''development'', and ''production'' have the meanings given such terms in section 2 of the Outer Continental Shelf Lands Act (43 U.S.C. 1331).

(2) SECRETARIES.—The term ''Secretaries'' means the Secretary of Energy, the Secretary of the Interior, and the Secretary of State.

(b) REPORT ON TRANSBOUNDARY HYDROCARBON RESERVOIRS.—

(1) IN GENERAL.—Not later than 18 months after the date of enactment of this Act, the Secretaries shall jointly submit to the Committee on Energy and Natural Resources and the Committee on Foreign Relations of the Senate and the Committee on Energy and Commerce, the Committee on Natural Resources, and the Committee on Foreign Affairs of the House of Representatives a report that includes the following:

(A) An identification and assessment of any known transboundary hydrocarbon reservoirs, including those covered by bilateral maritime boundary treaties and agreements, and any potential transboundary areas for future exploration, development, and production of hydrocarbons.

(B) An analysis of the legal frameworks established by relevant maritime boundary treaties and agreements, including provisions related to the equitable exploration, development, and production of transboundary hydrocarbon reservoirs and mechanisms for resolving disputes, and their adoption by counterparty nations.

(C) An evaluation of the potential economic, environmental, and geopolitical implications of transboundary hydrocarbon exploration, development, and production, including impacts on domestic energy security, greenhouse gas emissions, and international relations.

(D) Recommendations for enhancing cooperation and coordination among the United States and neighboring countries in the exploration, development, and production of transboundary hydrocarbon reservoirs, including mechanisms for information sharing, joint exploration, development, and production, and dispute resolution.

(E) Data and insights derived from recent collaborative efforts between the United States and Canada, such as seismic data collection, and an analysis of how such efforts can inform the delineation of maritime boundaries.

(F) An examination of unresolved maritime boundaries between the United States and Canada, particularly those involving potential transboundary hydrocarbon reservoirs, and an identification of potential legal and diplomatic avenues to resolve disputes over such bound-

aries, including the possibility of involving international judicial bodies such as the International Court of Justice or a chamber constituted by such Court pursuant to a special agreement between the parties.

(G) A review of existing data on the potential for shared exploration, development, and production of transboundary hydrocarbon reservoirs in disputed maritime zones between the United States and Canada, with recommendations for further studies or negotiations to address uncertainties and maximize joint exploration, development, and production opportunities.

(H) A comprehensive review of activities by neighboring countries, including Cuba, Mexico, Canada, the Bahamas, and Russia, regarding the exploration, development, production, or any other activity related to transboundary hydrocarbon reservoirs, which such review shall include the status of any bilateral or multilateral agreements, an assessment of foreign exploration, development, and production efforts within transboundary zones adjacent to United States maritime boundaries, and an analysis of

the potential implications of these activities for United States energy security, environmental impacts, and geopolitical considerations.

(2) OTHER REQUIREMENTS.—In preparing the report required to be submitted under paragraph (1), the Secretaries shall—

(A) prioritize the acquisition and use of advanced geophysical, geological, and geotechnical data and methods;

(B) acquire and apply new and emerging modeling and analytic technologies, including data analysis tools, quantum computing, artificial intelligence, modeling, and geographic information systems, to approximate the quantity and establish a peer-reviewed range of resources in each assessed area with a discussion of the upper and lower bound of the estimates with that discussion to include recommendations as to how to reduce the range of uncertainty; and

(C) in partnership with other relevant Federal agencies, including the National Science Foundation, the National Oceanic and Atmospheric Administration, and the Office of Naval Research, utilize any existing maritime vessels or deployed capability, including any geo-

physical, geological, or related mapping technologies.

(c) STANDARDIZATION OF EXISTING REPORTS.—Section 357 of the Energy Policy Act of 2005 (42 U.S.C. 15912) is amended—

(1) in subsection (a)—

(A) by inserting ", in consultation with other relevant Federal agencies and not less frequently than once every 5 years," after "Secretary shall"; and

(B) in paragraph (1), by striking "of Mexico and Canada";

(2) by redesignating subsection (b) as subsection (d);

(3) by inserting after subsection (a) the following:

"(b) INCLUSIONS.—An inventory and analysis conducted under subsection (a) shall include the following:

"(1) An assessment of the approximate quantity of undiscovered resources in the Atlantic region, the Pacific region off the coasts of California, Oregon, Washington, and Hawaii, the Alaska region, the Gulf of America region, and offshore of territories of the United States, which shall include the following:

''(A) A detailed analysis of how the future production of these undiscovered resources could influence the United States capacity to competitively produce, market, and export hydrocarbons on a global scale. Such detailed analysis shall consider key market variables such as global supply and demand dynamics, projected price points, geopolitical factors, and the role of United States production in maintaining global energy security.

''(B) An economic analysis of how the development and production of these undiscovered resources would affect domestic employment across the supply chain. Such economic analysis shall include direct, indirect, and induced job impacts, emphasizing the potential for job creation in exploration, production, refining, logistics, and associated industries.

''(2) An identification and assessment of how the unavailability for leasing of any lands that are withdrawn under section 12 of the Outer Continental Shelf Lands Act (43 U.S.C. 1341) or part of the National Marine Sanctuary System established by section 301(c) of the National Marine Sanctuaries Act (16 U.S.C. 1431(c)) affects—

''(A) the exploration, development, and production of oil and gas;

''(B) national security, including the Nation's ability to supply the Armed Forces, its allies, and trade partners with products derived from offshore oil or gas;

''(C) domestic jobs and employment; and

''(D) the amount of revenue States and coastal political subdivisions receive pursuant to—

''(i) section 105 of the Gulf of Mexico Energy Security Act of 2006 (43 U.S.C. 1331 note);

''(ii) the Land and Water Conservation Fund (established under section 200301 of title 54, United States Code); and

''(iii) division A of subtitle III of title 54 (commonly referred to as the 'National Historic Preservation Act').

''(3) An assessment, including identification of locations, of non-energy mineral resources for commercial or national security operations, including stone, sand, and gravel, and offshore critical minerals.

''(c) UPDATING MODELS.—

''(1) ASSESSMENT.—The Secretary shall, in consultation with the National Petroleum Council, the Society of Petroleum Engineers, and the United States Association for Energy Economics, periodically conduct an assessment of the costs, benefits, and accuracy of the models utilized by the Department of the Interior to conduct an inventory and analysis under subsection (a). The first assessment under this paragraph shall be conducted not later than 1 year after the date of enactment of the CORE Act of 2025, and subsequent assessments not less frequently than once every 10 years thereafter.

''(2) UPDATES AND REPORTS.—

''(A) IN GENERAL.—Not later than 1 year after the date on which the Secretary conducts an assessment under paragraph (1), the Secretary of the Interior shall, based on such assessment—

''(i) update the models described in such paragraph and publish a report on such update; or

''(ii) publish a report on why an update to such models is not necessary.

''(B) INCLUSIONS.—Each report published under subparagraph (A) shall include the following:

''(i) A clear, detailed explanation of any updates made to the models described in paragraph (1) or why updates were not necessary.

''(ii) An evaluation describing how any updates made under subparagraph (A) improve the accuracy, cost-effectiveness, and reliability of the inventories and analyses conducted under subsection (a).

''(iii) If any updates recommend by the National Petroleum Council, the Society of Petroleum Engineers, or the United States Association for Energy Economics are not incorporated, a detailed explanation of why such updates were not incorporated.''; and

(4) in subsection (d) (as so redesignated)—

(A) by striking ''The Secretary shall submit'' and inserting ''Not later than 1 year after the date of enactment of the CORE Act of 2025, the Secretary shall submit''; and

(B) by striking ‘‘, within 6 months of the date of enactment of the section’’.

SEC. 3. COMPARATIVE ANALYSIS OF PRODUCTION PRACTICES FROM OFFSHORE PRODUCING COUNTRIES.

Not later than 1 year after the date of enactment of this Act, and not less frequently than once every 10 years thereafter, the Secretary of the Interior, in consultation with the Secretary of State and the Secretary of Energy, shall publish on the website of the Department of the Interior and submit to the Committee on Natural Resources of the House of Representatives and the Committee on Energy and Natural Resources of the Senate a comparative analysis of the offshore oil and gas exploration, development, and production practices for each major offshore producing country. To the fullest extent practicable, such comparative analysis shall include the following:

(1) Data on—

(A) the number of offshore acres offered for lease;

(B) the frequency of lease auctions, sales, and lease issuances; and

(C) lease structures, fiscal terms, and the competitive positioning of each major offshore

producing country relative to United States leasing practices.

(2) Detailed reporting on the volume of oil and gas produced (measured in barrels on an annual basis and cubic feet, respectively), including historical trends, production forecasts, and the influence of technological advancements on production efficiency and recovery rates.

(3) An accounting of regional market demands, export capabilities, and contributions to energy diversification strategies.

(4) An assessment, which shall be made in collaboration with the United States Geological Survey, of the volume of both undiscovered and discovered offshore oil and gas resources, including probabilistic estimates of resource volumes that consider geological, technological, and market factors impacting exploration, development, and production.