



GEOTHERMAL RISING POLICY

POWERING OUR RENEWABLE FUTURE.

Answer for Rep. Fulcher from Dr. Bryant Jones, Executive Director Geothermal Rising

1. *From your geothermal research and expertise, do you foresee the streamlining process contributing to the growth of the geothermal industry? Could you expand on the importance?*

Absolutely. In an industry that already faces a relative degree of risk and uncertainty, it is critical that we remove unnecessary regulatory and bureaucratic red tape. Streamlining regulatory and permitting procedures would significantly reduce project timelines and costs. Additionally, streamlining processes can enhance the industry's attractiveness to investors. Relative to other subsurface industries, it especially doesn't make sense to impose the same restrictions and review processes on the geothermal industry given that it is emission-free and poses little-to-no negative sub-surface and above-surface risks. Geothermal energy is commonly known as the "invisible" energy source – and its utilization is quiet, clean, and discreet to both civil communities and natural ecosystems.

2. *Shifting to energy security, you mentioned in your written testimony, that the United States is well-positioned to be a hub for technological development and deployment of geothermal energy. Could you provide more insights into how the U.S. can leverage its capabilities to become a global leader in geothermal technology?*

The U.S. is already a world leader in geothermal technology and is on the cusp of further groundbreaking innovations in this space. American companies such as *Fervo*, *Eavor*, *Quaise Energy* and others have already engineered never-before-seen solutions and are continuously refining their technologies. The U.S. is the ideal place to perfect these technologies for geothermal energy production at home due to our vast resources in geothermal and in entrepreneurial spirit. We can also export these innovations abroad due to global demand for renewable baseload energy, in addition to creating high-paying jobs at home and securing domestic supply chains.

A growing number of countries are expanding or initiating geothermal energy resources for reasons such as national security, domestic job creation, stable grids, and clean energy, which will require world class technologies. Taiwan aims to grow its geothermal power generation from 7 megawatts today to 250 megawatts by 2030 and 6 gigawatts by 2050. Countries across Europe from Germany to Croatia to the United Kingdom are expanding heating, cooling, and power generation projects using geothermal resources. Japan and Indonesia see geothermal as a solution to challenges being island nations. We can get to the next level as global leader in geothermal energy, particularly in Enhanced Geothermal and Closed-loop Systems, which have the potential to unlock vast energy basically anywhere, with the support of public investment, partnerships, and reductions in regulatory red tape.