

# **THE GEO POWER ACT**

*U.S. SENATOR JOHN HICKENLOOPER*

New geothermal technologies have the potential to provide clean electricity across much of the U.S., but to realize that power, we need to bridge the gap between where we are and where we want to go. The bipartisan Geo POWER Act would do this and accelerate innovation to deliver clean, affordable geothermal electricity across the country.

## **ACCELERATING AFFORDABLE GEOTHERMAL POWER**

The Geo POWER Act enables the Department of Energy to move beyond limited-scale demonstrations and unlock the large-scale geothermal electricity generation needed to meet surging demand and drive down costs. The bill authorizes DOE to offer innovative financing approaches to help scale next-generation geothermal power generation and develop markets in states with limited existing geothermal facilities. The Geo Power Act aims to:

- Catalyze geothermal demonstration projects and innovation in order to grow new markets and drive down costs
- Overcome high upfront capital costs for geothermal exploration and drilling
- Generate public data to de-risk future geothermal projects in new geologies and regions
- Ensure fiscal accountability by requiring projects to achieve milestones to access additional financial support
- Accelerate the commercialization of next-generation geothermal technologies in new regions across the United States

## **DELIVERING GEOTHERMAL POWER AT SCALE TO NEW REGIONS**

The bill requires the Department of Energy to provide innovative financing to projects that are planning or enabling new aggregate electricity generation of at least 30 megawatts in multiple states with limited to no existing geothermal electricity generation.

Supporters include: Colorado Governor Jared Polis, Bipartisan Policy Center Action, Center for Climate and Energy Solutions, Citizens for Responsible Energy Solutions, Clean Air Task Force, Clean Energy Buyers Association, ClearPath Action, Climate Innovation Action, Eavor, Fervo, Quaise Energy, XGS Energy, The Enhanced Geothermal Systems Deployment Coalition, Geothermal Rising Action, National Wildlife Federation, Third Way, and World Resources Institute.

