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# Carbon Capture, Utilization and Storage in the 115<sup>th</sup> Congress

Carbon Management Workshop, Midland Texas

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# Major Changes in 2017 Affecting CCUS

- Climate policy de-emphasized at the federal level
  - Clean Power Plan suspended, to be replaced
  - NEPA GHG guidance scrapped
  - Social cost of carbon guidance revoked
- New theme of “energy dominance” has emerged
  - How will the Administration foster CCUS as a critical tool, domestically and internationally?
- Administration pushing for tighter federal budgets
  - CCUS funding oriented toward early-stage development, not commercialization
- Infrastructure development

# Major Changes in 2017 Affecting CCUS

- Deregulatory impetus – key possibilities:
  - Streamlining infrastructure permitting
  - Improvements to Class VI UIC regulations
  - Will the GHG Reporting Rule continue?
    - Need for some means to show secure storage will persist because of investor, activist interest
- Increasing significance of private actions
  - Shareholder actions
  - Divestment movement
- Tax reform
  - Enhancement of Section 45Q tax credit
  - Definition of “secure geological storage”
  - Private activity bonds and master limited partnerships
- Interest in CCUS advocacy increasing

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