



**GREATER NEW ORLEANS**  
INC  
REGIONAL ECONOMIC DEVELOPMENT

The Honorable Bill Cassidy  
455 Dirksen Senate Office Building  
Washington, DC 20510

February 4, 2023

RE: Support for the Reinvesting in Shoreline Economies and Ecosystems (RISEE) Act

Dear Senator Cassidy,

Greater New Orleans, Inc. – the regional economic development organization for the ten parishes of Southeast Louisiana – alongside our Coalition for Coastal Resilience and Economy (CCRE) – a non-partisan group of business leaders from the Southeast Louisiana recognizing the business case for coastal restoration – applaud the reintroduction of the RISEE Act in the 118<sup>th</sup> Congress. We see the RISEE Act as a critical measure in ensuring our state’s long-term environmental and economic wellbeing. Thus, we believe that urgent action and swift enactment is uniquely important to our state’s future, and to the futures of coastal economies and communities throughout the country.

Your leadership in the 117<sup>th</sup> Congress, and the foundation built by partners, positions the bill for success now. During the 117<sup>th</sup> Congress, an expansive coalition of environmental and economic stakeholders joined together in support, and 23 Senators, and 33 Representatives, from across the country joined together as cosponsors. Additionally, the Senate Energy and Natural Resources Committee unanimously recommended passage of the RISEE Act, as currently written. To motivate progress, we have uplifted the RISEE Act as a primary federal priority for 2023. We look forward to working with the 118<sup>th</sup> Congress to communicate, and implement, its benefits.

The RISEE Act is estimated to provide \$1.9B to our state over ten years, simply from lifting the current GOMESA cap. In Louisiana, this money is constitutionally dedicated to coastal restoration and protection, addressing the state’s greatest existential threat. This year alone, Louisiana will invest over \$1.7B in coastal work, including dredging and diversion projects, which are estimated to perpetuate 10,129 direct jobs. However, Louisiana needs at least \$50 billion to complete its 50-year Coastal Master Plan and protect its residents and businesses.

The RISEE Act is also expected to share \$4.9B with states from offshore wind leases over the next ten years. Unless the RISEE Act is enacted, revenue from federal wind lease sales will not be shared with states. Last year, the first offshore wind lease sale in the Pacific totaled \$757M, which would have sent \$283M to California, and a \$4.37B lease sale occurred off of New York, which would have sent \$1.63B to the state. This year, we expect two offshore oil and gas lease sales in the Gulf of Mexico and the first Gulf of Mexico offshore wind lease sale. We cannot let Gulf States face the same fate and miss this game-changing investment.

South Louisiana’s historical economic strengths in energy, and our emerging sectors, complement the RISEE Act and can assist all states in maximizing this opportunity. Louisiana has long serviced the offshore oil and gas industry; now, our companies are becoming specialists in offshore wind services and technologies. The GNOwind Alliance already includes over 200 businesses in Louisiana that expect to enter the wind economy, or are already active. Meanwhile, we have launched our H<sub>2</sub>theFuture project, with a \$50M Build Back Better Regional Challenge award, which will research, develop, and deploy clean hydrogen technologies, possibly powered by offshore wind. Finally, coastal restoration projects that the RISEE Act will fund will create even



more construction and engineering jobs, building our emerging environmental sector in Louisiana and exportable knowledge to the rest of the world.

Louisiana's coastal wellbeing allows our businesses of all industries to continue to operate and exist with continuity and security. Of course, restoring and protecting Louisiana's coast has benefits far beyond Louisiana. Thus, what the RISEE Act will accomplish in Louisiana is critical to the nation and can be made clear to your colleagues from any state. The RISEE Act allows for energy-producing Gulf States to be better compensated for the energy that they produce for use throughout country. Gulf of Mexico-produced barrels are among the lowest carbon intensive barrels in the world. With improved compensation from production, Gulf States can better protect themselves from hurricanes. This will reduce future federal disaster recovery costs and lessen energy disruptions. An offline refinery in Louisiana, or damage to our energy infrastructure, generally results in higher prices at the pump for all.

Furthermore, for inland-producing states, the RISEE Act removes the two percent administrative fee within the Mineral Leasing Act. And, removing the cap on the Land and Water Conservation Fund (LWCF) will allow for additional projects to receive funding across the United States. Finally, states that have missed out on shared revenue from offshore wind sales in 2022 will actually receive that revenue, based on the retroactive January 1, 2022 date within legislative text.

Again, we thank you for your championship of the RISEE Act and Louisiana's coastal resilience, for the betterment of the country. We encourage your colleagues in the 118<sup>th</sup> Congress to heed this opportunity and prioritize this critical piece of legislation.

Sincerely,

A handwritten signature in black ink, appearing to read 'Michael Hecht', written in a cursive style.

Michael Hecht  
President & CEO  
Greater New Orleans, Inc.

A handwritten signature in black ink, appearing to read 'Joni Tuck', written in a cursive style.

Joni Tuck  
CCRE Chair  
Corporate Relations Advisor - Deepwater Gulf of Mexico, Shell