

# The RISEE Act of 2023

*(Sheldon Whitehouse-RI; Bill Cassidy-LA; Angus King-ME; John Kennedy-LA; Jeanne Shaheen-NH; Susan Collins-ME; Kirsten Gillibrand-NY; Lindsey Graham-SC; Chris Murphy-CT; Steve Daines-MT; Richard Blumenthal-CT; Chris Coons-DE; Chris Van Hollen-MD; Ben Cardin-MD; Mark Warner-VA; Tim Kaine-VA; Debbie Stabenow-MI; Martin Heinrich-NM; John Hickenlooper-CO; Dianne Feinstein-CA; Alex Padilla-CA; and Brian Schatz-HI)*

The **Reinvesting in Shoreline Economies and Ecosystems (RISEE)** Act would establish several dedicated streams of funding for coastal infrastructure and resiliency in order to protect vulnerable communities and businesses most impacted by sea level rise and coastal erosion.

If enacted, the RISEE Act would:

## **Establish an offshore wind revenue sharing model.**

Unlike for other forms of energy for which royalties are shared with adjacent states and conservation programs, current law requires that all revenues generated from offshore wind leases and production beyond state-adjacent waters be returned to the U.S. Treasury. The RISEE Act would:

- Send 37.5% of offshore wind revenue to the adjacent states, based on a formula developed by the Secretary of the Interior inversely proportional to the distance from the offshore wind site;
- Allow state funds to support coastal restoration, hurricane protection, or infrastructure improvements; mitigate damage to fish, wildlife, and other natural resources, including through fisheries science and research; implement federally approved marine, coastal, or comprehensive conservation management plans; and
- Apply starting January 1, 2022, which would include lease sale revenue from the NY Bight, Carolina Long Bay, and California lease sales.

## **Dedicate funding to the National Oceans and Coastal Security Fund (the Fund).**

This Fund provides grants to coastal and Great Lake communities to respond to coastal erosion and sea level rise, restore coastal habitat, and make improvements to coastal infrastructure. It does not, however, have a dedicated source of funding. The RISEE Act would:

- Direct 12.5% of offshore wind revenues to the Fund; and
- Make improvements to the Fund, including specifying how funds are allocated between the national competitive grant program and grants to coastal states.

## **Reform the Gulf of Mexico Energy Security Act (GOMESA).**

This section allows for more equitable resource sharing between the states and federal conservation programs. The RISEE Act would:

- Eliminate the GOMESA state revenue sharing cap of \$375 million; and
- Remove the Land & Water Conservation Fund's state side funding cap of \$125 million.

## **Eliminate an administrative fee under the Mineral Leasing Act.**

This section reverts the royalty structure under the Mineral Leasing Act back to an equal split between the federal government and inland energy producing states by eliminating a 2 percent fee that the Department of the Interior collects to administer the onshore revenue sharing program.