

# Support the RISEE Act of 2021

*(Sheldon Whitehouse-RI; Bill Cassidy-LA)*

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 50% of offshore wind revenue to the adjacent states, based on a formula developed by the Secretary of Interior inversely proportional to the distance from the wind farms;
- 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
- Protect the state revenues from sequestration.

## **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 37.5% of offshore wind revenues and 12.5% of GOMESA 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, currently at \$375 million;
- Increase the amount of GOMESA revenues shared with states from 37.5% to 50%;
- Lift the Land & Water Conservation Fund's state side funding cap of \$125 million;
- Make oil and gas leases from 2000-2006 eligible for future GOMESA payments to Gulf coast states and the Fund ([EIA](#) reports 11 new oil and gas fields in the Gulf of Mexico that will contribute to the overall growth in U.S. production are GOMESA eligible under current law. Another eight would also qualify under this proposed change); and
- Protect GOMESA revenues from sequestration.