

## **The Geothermal Energy Opportunities (GEO) Act**

### *Summary*

Geothermal energy has the potential to play a key role in the fight against climate change by providing clean, renewable, low-carbon energy in the United States and around the world. The GEO Act promotes the growth of this clean energy resource as follows:

#### *Sets up public-private partnerships to improve geothermal data and reduce drilling risk:*

Drilling for geothermal energy is financially risky due to poor geothermal resource maps and the related challenge of finding “hot spots” deep underground. The GEO Act aims to reduce future drilling risk through a competitive, cost-shared grant program administered by the Department of Energy (DOE). Private developers that receive grants explore and document new domestic geothermal resources and work to improve geothermal exploration technologies as they develop their projects. In return, they must provide the data from their wells for inclusion into public geothermal resource maps.

#### *Reduces barriers to obtaining leases for geothermal energy development:*

In many cases, federal lands already under production for oil and gas also have a geothermal resource. The GEO Act allows for the oil and gas leaseholders to coproduce such geothermal energy without going through an additional competitive lease process. The GEO Act also fully incorporates S. 822, *the Geothermal Production Expansion Act* to allow for rapid expansion of already identified geothermal resources without the additional delays of competitive leasing, while also ensuring that the taxpayer receives fair market value for the resource.

#### *Promotes geothermal heat pumps and direct use of geothermal energy.*

The GEO Act establishes a pair of programs at the DOE to promote the development and deployment of geothermal heat pumps and direct use of geothermal energy. The first is a research program conducted by the DOE. The second provides grants to entities such as States and local governments, universities, and non-profits to promote the use of geothermal energy, particularly in large buildings.

#### *Puts the government on track to develop the public geothermal resource:*

In addition to requiring the Bureau of Land Management to identify high-priority areas for new geothermal development, the GEO Act also sets goals for the Secretary of Interior to approve more than 15,000 megawatts of new geothermal energy and for the Director of the United States Geological Survey to identify sites capable of producing 50,000 megawatts of geothermal power by 2025.