Virginia’s Offshore Wind Resource

Policy makers and framework

- Governor
- General Assembly
- VCERC (informed policy)
- Federal program/rules
- Virginia agencies
- BOEM-Virginia Task Force
- VOWDA
  - Primary “tool” to develop and implement policy
    - First step by VOWDA: industry survey
Offshore Wind Survey – Policy and Economic Driver Analysis

Demand - Policy Mandate for Offshore Wind

- RPS
  - Mandatory
  - Limited to VA Resources
- Feed-in Tariff/PPA
- Federal Energy Policy
- State Policy Finding Offshore Wind to be in the Public Interest

Project Cost - Cost reduction measures to lower CAPEX cost making offshore wind more competitive with conventional generation

- ITC/PTC
- Loan Guarantees
- Grants
- Installed Cost Reduction Study

Developer Cost - Lower Pre-development costs and initial investment risks

- Data
  - Wind
  - Weather
  - Avian and Marine Life
- Environmental
- Met tower funds matching

Attract Supply Chain

Workforce Training/ Test Turbines

Public Opinion Poll/ Study on willingness to pay for OSW

Study of Economic Impacts of OSW

Study – Job Creation/Economic Development Benefit
Virginia’s Offshore Wind Resource

Lower two barriers: high project and developer costs

- Regulatory certainty, clarity, simplicity
- Stakeholder identification and engagement
- Leverage federal funding opportunities
- Research Lease application
- Cost sharing
  - Data collection
  - Advanced technology demonstration
- Grants
  - Gamesa
  - Poseidon Atlantic
  - Virginia Tech-Advanced Research Institute
  - James Madison University
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