Why Floating Offshore Wind? The wind resource off Oregon's southern coast is world class, holding the potential to contribute significantly to Oregon's energy security, economic diversity, living wage workforce stability and energy decarbonization goals. FOW can make significant contributions to meeting our state's energy needs, while simultaneously reducing transmission pressures and complimenting the resources and energy demands of the northwest grid. FOW, if included in transmission and resource planning currently underway, may reduce Oregon's reliance on imported energy to simultaneously:
•Relieve some of Oregon's existing transmission import congestion to accommodate more renewables to be built in Oregon, and
•Redirect Oregon rate-payer investments to secure energy generation, storage and delivery infrastructure assets constructed within our own state.

FOW can strengthen Oregon's coastal community resilience and energy independence, while supplying up to 2 GW of surplus electricity for transmission to the Willamette Valley and for renewable hydrogen generation. According to the National Renewable Energy Laboratory, 3 GW of offshore wind development would infuse $9 - $21 Billion into Oregon's economy based on construction and deployment investments alone.

Why Now?

The federal Bureau of Ocean Energy Management (BOEM) has jurisdiction to lease space for floating OSW in federal waters. BOEM's Oregon OSW Taskforce is currently underway and is scheduled to complete its process in November 2021, and should result in the identification of one or more "call" areas. Leasing for OSW in federal waters would follow the identification of call areas.

Proactive state planning now will help the state better understand the energy opportunities, implications and barriers to integrating of up to 3 GW by 2030 onto the Oregon grid. Once the benefits and challenges of offshore wind are understood, better decisions can be made to ensure OSW is developed appropriately by maximizing benefits for Oregon, its citizens, and its environment.

Oregon's Department of Land Conservation and Development is our state's lead agency in the federally driven task force and is actively engaged in collecting and providing access to natural resource, environmental, recreational and commercial ocean uses.

The United States' Executive Branch, Department of Energy, and Chair of the House Committee on Transportation and Infrastructure, Oregon Rep. Defazio, have identified offshore wind permitting and clean energy infrastructure as top priorities for federal funding. By establishing a commitment to investigate the potential for responsible OSW development, Oregon will hold open an opportunity for rate payer savings of 30% through the OSW Federal Investment Tax Credit (ITC). Passage of HB 3375 can also attract immediate federal and private investments in assessment, evaluation, and planning for responsibly developed supportive infrastructure such as that announced by Presidenty Biden on March 29th of this year Jumpstart Offshore Wind Energy "Investing in American infrastructure to strengthen the domestic supply chain and deploy Offshore Wind Energy", "Supporting critical research and development" and "Build next generation industries in distressed communities", or in March 31st release of the American Jobs Plan calling out "Advance ambitious wind energy projects to create good-paying Union Jobs".

Clean energy planning targets are effective tools for adding certainty to our state's clean energy trajectory and market. This increased certainty drives investment from the federal and private sectors, as well as competition from the development community, signals energy planning agencies and organizations for incorporation of planned development, and provides a timeline for Oregonians to ramp up labor and supply chain capacity for maximum economic benefit.