February 26, 2025

Delegate C.T. Wilson, Chair
Maryland House Economic Matters Committee
230 Taylor
House Office Building
Annapolis, Maryland 21401

Oceantic Network, SEIA: HB1037/SB0909, Favorable with Amendment

Dear Chair Wilson, Vice Chair Crosby and Members of the Economic Matters Committee:

Oceantic Network and the Solar Energy Industries Association (SEIA), organizations representing stakeholders across Maryland's renewable energy industry, take a position of favorable with amendments on the Energy Resource Adequacy and Planning Act, HB1037/SB0909.

Oceantic Network: In 2013, Maryland businesses founded the Business Network for Offshore Wind (rebranded to Oceantic Network in 2023) to help companies better understand the opportunities that would come with offshore wind development. Now, as the Oceantic Network, we envision a thriving ocean renewables industry powering strong economies. Our collaborative global nonprofit network advances ocean renewables markets and builds robust supply chains of local companies, with a focus on minority, women, and veteran-owned businesses.

Solar Energy Industries Association (SEIA) is the national trade association for the solar and storage industries, building a comprehensive vision for the advancement of these technologies. SEIA works with its 1,200 member companies and other strategic partners to create jobs and shape fair market rules that promote competition and the growth of reliable, low-cost solar power.

On behalf of our organizations, thank you for the opportunity to provide testimony on the Energy Resource Adequacy and Planning Act, SB0909/HB1037.

We particularly endorse the development of a 25-Year Comprehensive Energy Forecast as energy demand is the U.S. is expected to grow 15.8% by 2029.[1] Data centers, AI, and manufacturing will lead to 30 GW of new energy demand by 2029 in the Mid-Atlantic PJM Regional Transmission Organization (RTO). [2]

While the current forecast addresses load-demand planning and strategies to meet projected needs, it omits any mention of ocean renewables energy generation potential. As a coastal state, Maryland has these resources available and are cost-effective components of our renewable energy future to meet rising demand and maximize ratepayer infrastructure investments. We respectfully request an amendment for a study be written into the bill to take the first steps toward including ocean renewable technologies in renewable incentives and energy supply planning off Maryland's Coast.

1 https://gridstrategiesllc.com/wp-content/uploads/National-Load-Growth-Report-2024.pdf
2 https://gridstrategiesllc.com/wp-content/uploads/National-Load-Growth-Report-2024.pdf

The study should assess the feasibility of ocean renewables, evaluate economic and workforce development potential, identify suitable sea space, mitigate environmental impacts and use conflicts, coordinate with federal agencies, and establish reporting requirements. California has already enacted a similar measure (CA SB605 in 2023[3]) aligned with the innovative CalWave Project[4], and New Jersey has introduced comparable legislation[5] that supports the market for a company: Ocean Power Technologies—currently valued at a $90 million market capitalization.[6] These precedents underscore the viability of ocean renewables and their strong growth potential, providing a model for Maryland's own approach.

Offshore energy is essential to meeting our nation's growing energy demand by providing reliable and affordable power to the grid. While offshore wind is sometimes criticized for its variability, ocean renewables, such as wave and ocean current energy, offer a more consistent power supply due to the steady and predictable nature of ocean movements. Additionally, because water is 800 times denser than air, these technologies generate a higher energy output, making them a powerful complement to offshore wind. Oceantic Network's Ocean Renewables Working Group defines 'ocean renewables' as wave, tidal, and ocean current generation; ocean-based energy storage; nearshore and offshore solar; and green hydrogen produced from ocean-based renewable resources (including offshore wind).

These technologies represent an untapped opportunity for Maryland entrepreneurs and innovators, including up to 40 Maryland members of Oceantic Network. These organizations encompass the entire supply chain, from project developers, marine contractors, real estate developers, steel fabricators to tier 3 suppliers. They also represent a powerful intersection of potential for colocation of offshore wind, marine energy conversion as well as aquaculture -- which could potentially overcome strong resistance from local fishing industries, depending on the engagement of local communities.[7]

We thank Delegate Crosby for leadership as a sponsor. Again, Oceantic respectfully requests the Committee issue a favorable report with inclusion of our suggested amendment on the bill.

Sincerely,

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[3] https://legiscan.com/CA/text/SB605/id/2844364
[4] https://www.energy.gov/eere/water/articles/calwave-launches-californias-first-long-term-wave-energy-project
[5] https://legiscan.com/NJ/text/A1478/id/2894856
[6] https://finance.yahoo.com/quote/OPTT/
[7] https://www.nature.com/articles/s43247-023-01116-6