

Gulf Coast Storage Projects, 2026

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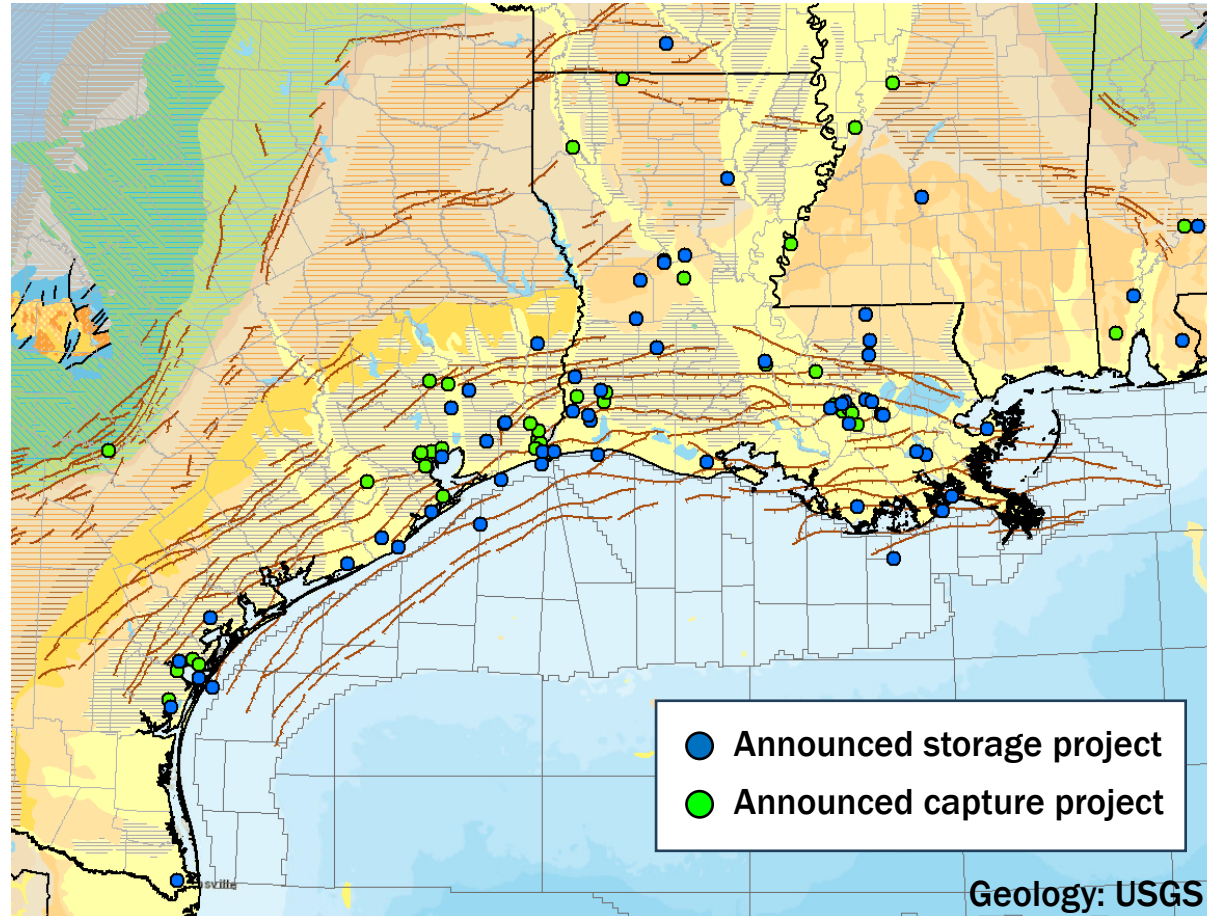


BUREAU OF
ECONOMIC
GEOLOGY



October 2024

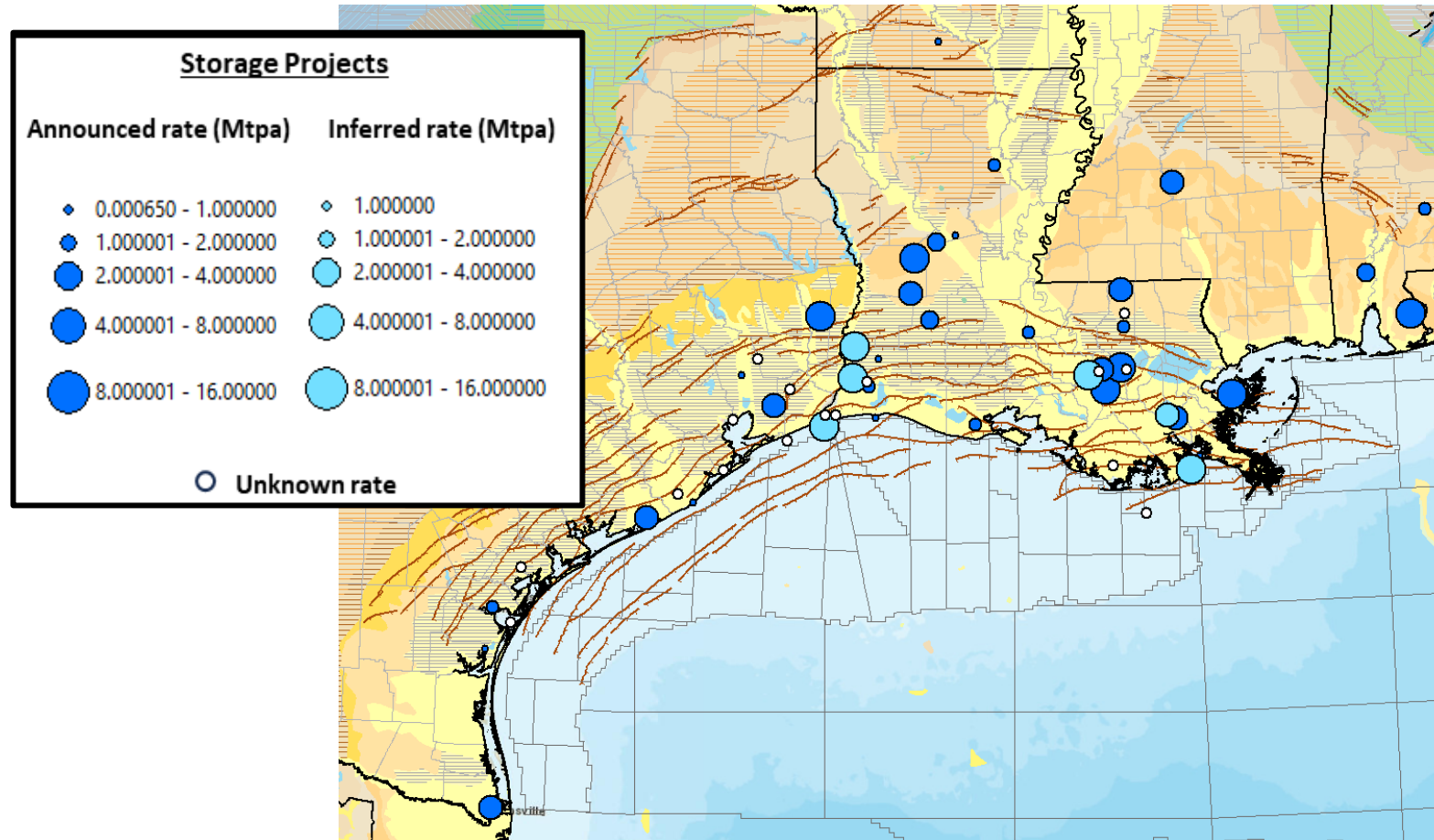
Over 55 publicly announced storage projects and over 45 publicly announced capture projects



Project data sources: EPA Class VI tracker, LA DNR, DOE announcements, press releases, company websites, IHS Enerdeq

Announced Injection Rates, 2024

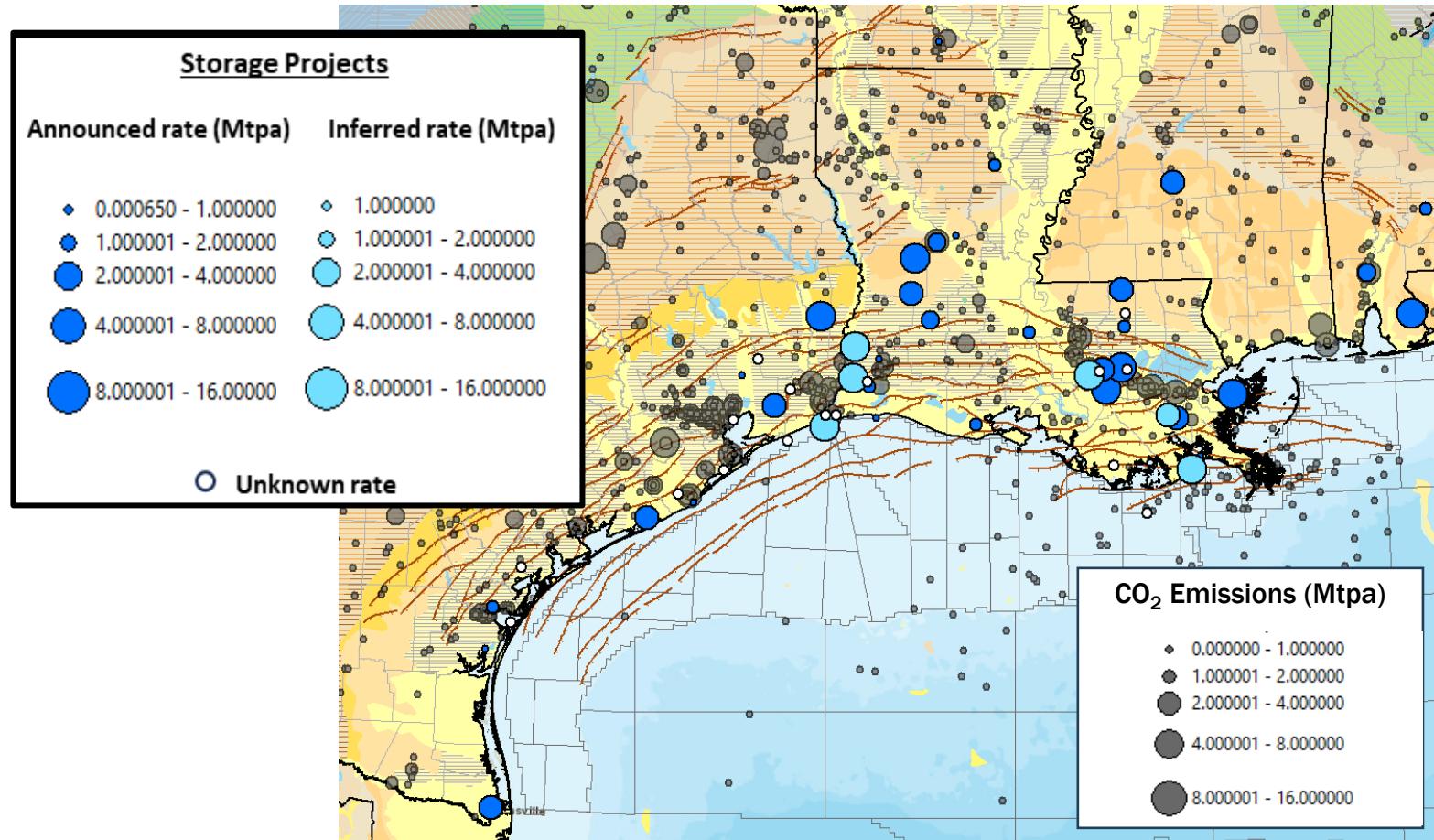
>330 Mtpa in announced injection plans and over 12 Gt in claimed storage capacity!



Geology: USGS; Storage project data: public, online sources

Injection Rates vs Emissions, 2024

~525 Mtpa emissions vs >330Mtpa of planned injection... There was always going to be a reckoning



Politics vs Industrial Momentum

March 28, 2025 (AP News)

Trump administration cancels clean energy grants as it prioritizes fossil fuels

July 22, 2025 (Arnold & Porter, LLP)

From IRA to OBBBA: A New Era for Clean Energy Tax Credits

October 10, 2025 (Canary Media)

This mysterious DOE 'hit list' has the clean-energy world on edge

A leaked list appears to put nearly \$24B in federal clean-energy funding on the chopping block, but will the DOE go through with it?

January 12, 2026 (Council on Foreign Relations)

Federal Energy Innovation Investment: Congress Reasserts Itself

April 15, 2026 (Latitude Media)

Scoop: DOE sends a list of 'retained' projects to Congress

January 13, 2026 (Utility Dive)

Trump administration unlawfully cut clean energy grants, court rules

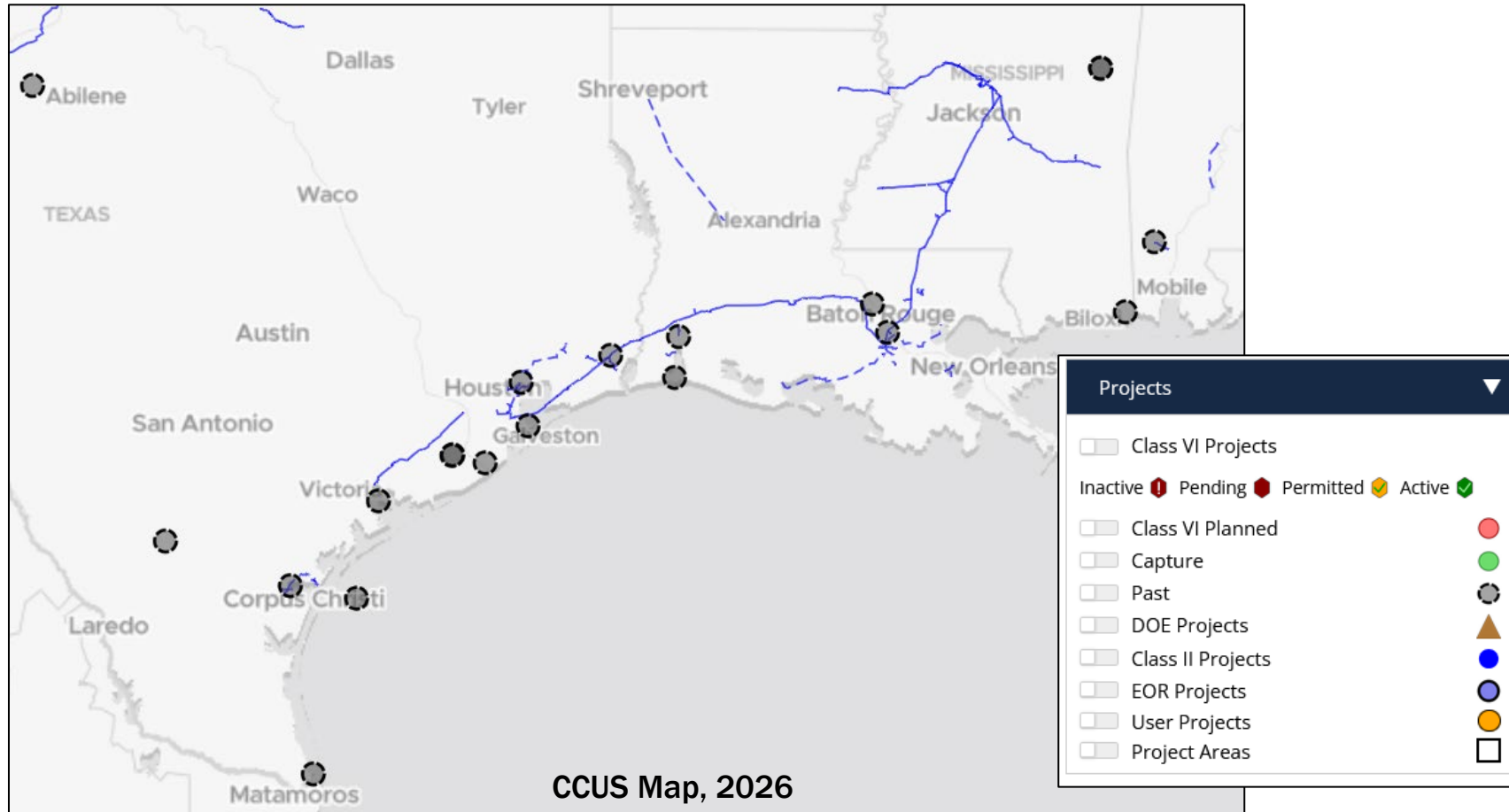
The decision is a victory for St. Paul, Minnesota, and a coalition of energy and environmental groups that sued the U.S. Department of Energy after it canceled \$7.5 billion in financial awards.

January 16, 2026 (Holland & Knight Technology Blog)

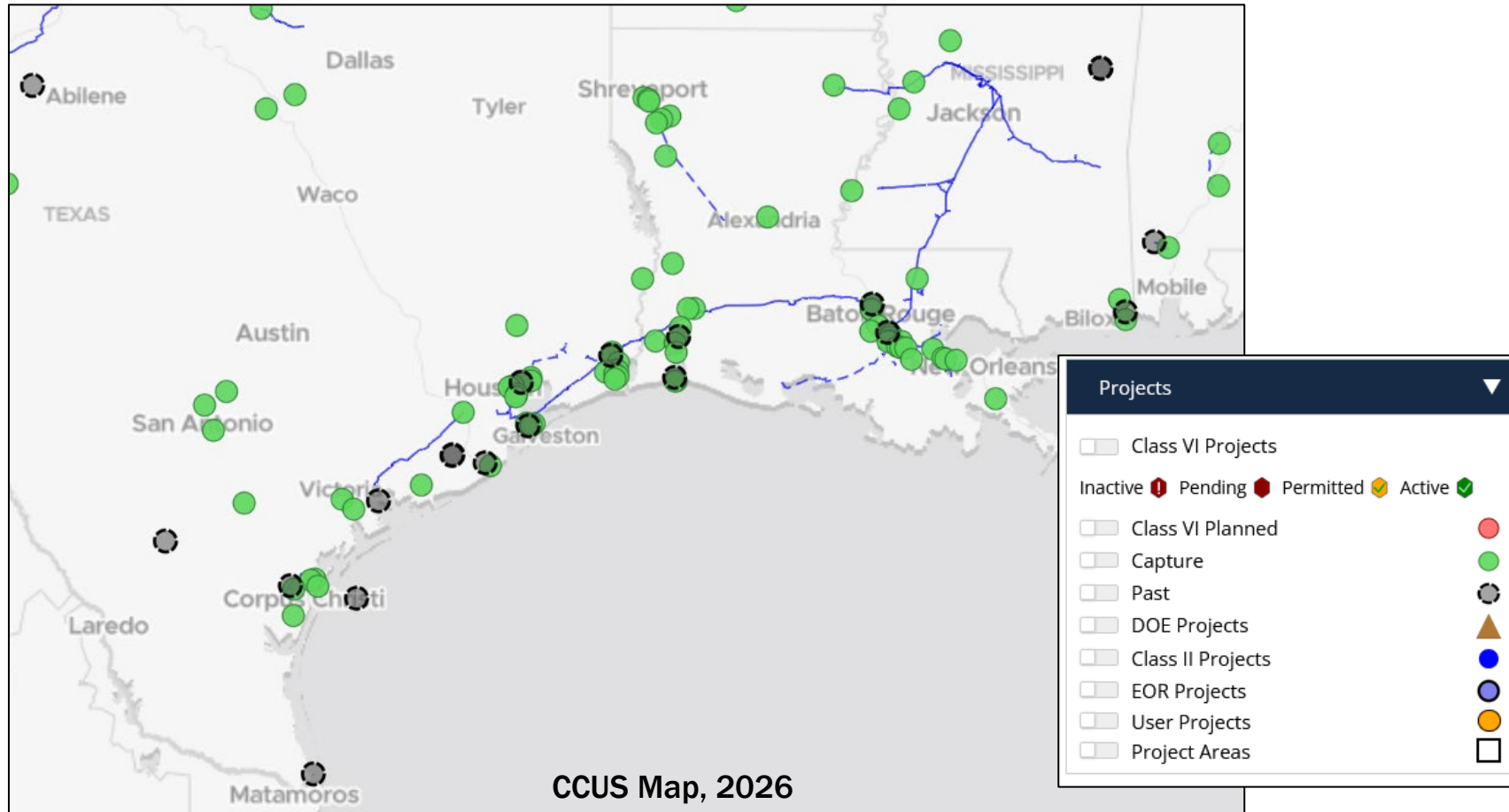
The report includes language on award terminations, asserting that DOE "shall not terminate a federal award ... on the basis that the federal award no longer effectuates program goals or agency priorities." The Senate's earlier version of the bill text contained language with statutory termination guardrails that do not appear in this agreement.

The report language emphasizes Congress' support for the CarbonSAFE program, directing DOE to issue funding opportunities with remaining IJJA funds for CarbonSAFE projects and continue advancing projects through the program's four phases. It also affirms Congress' general support of research and development for "diverse carbon management technologies."

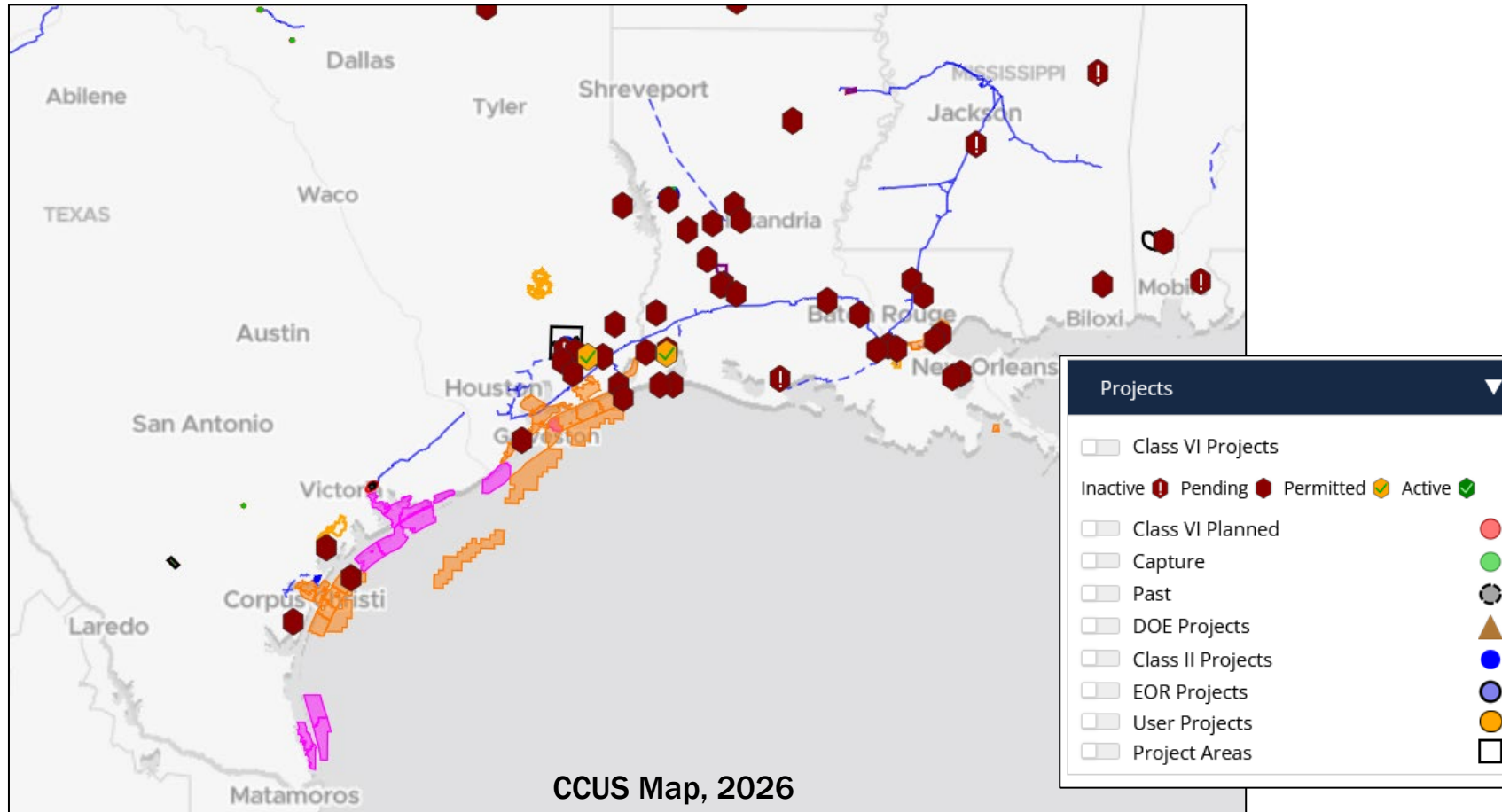
Abandoned Projects (Mostly Capture), 2026



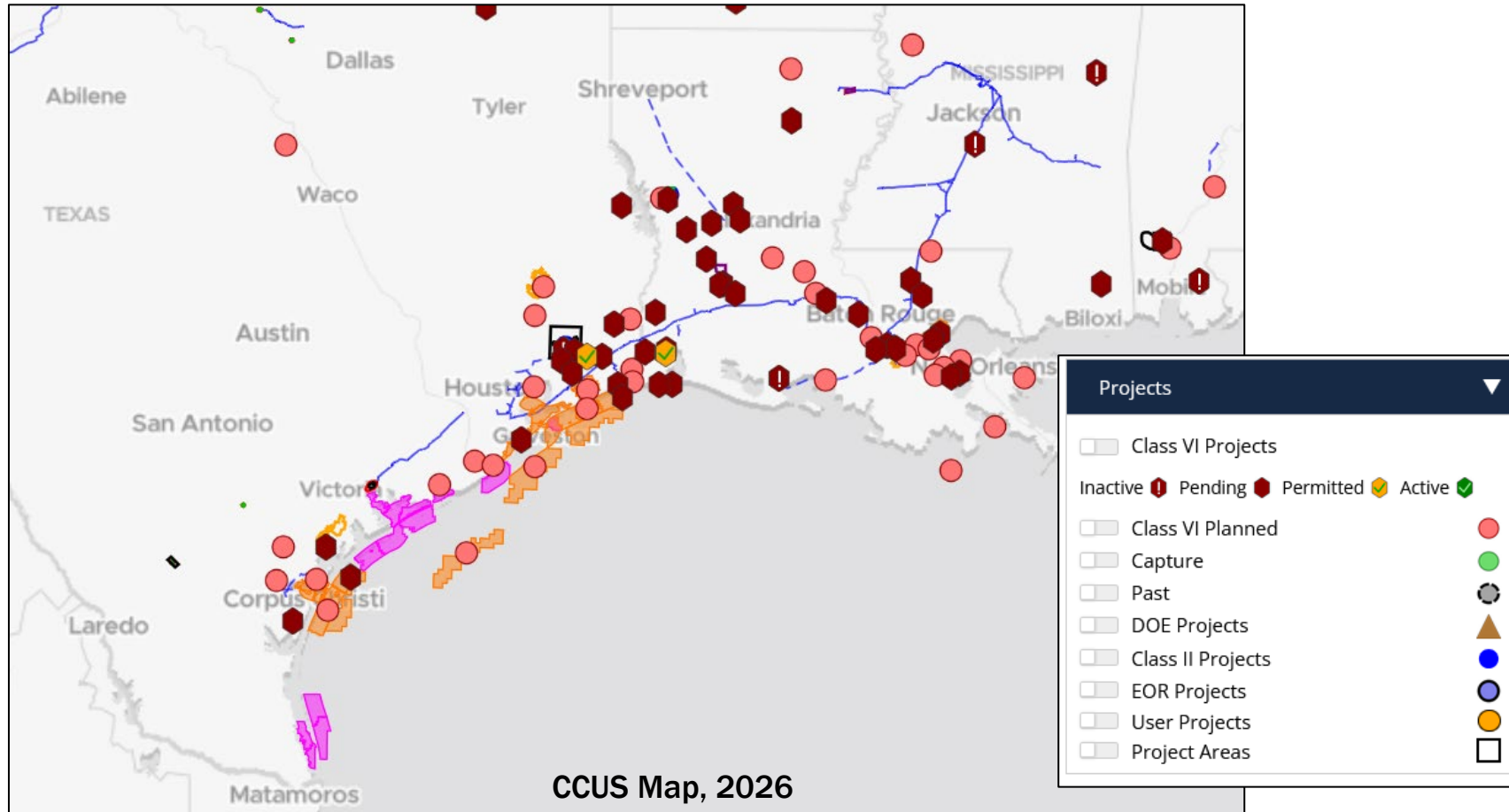
Active and Abandoned Capture Projects, 2026



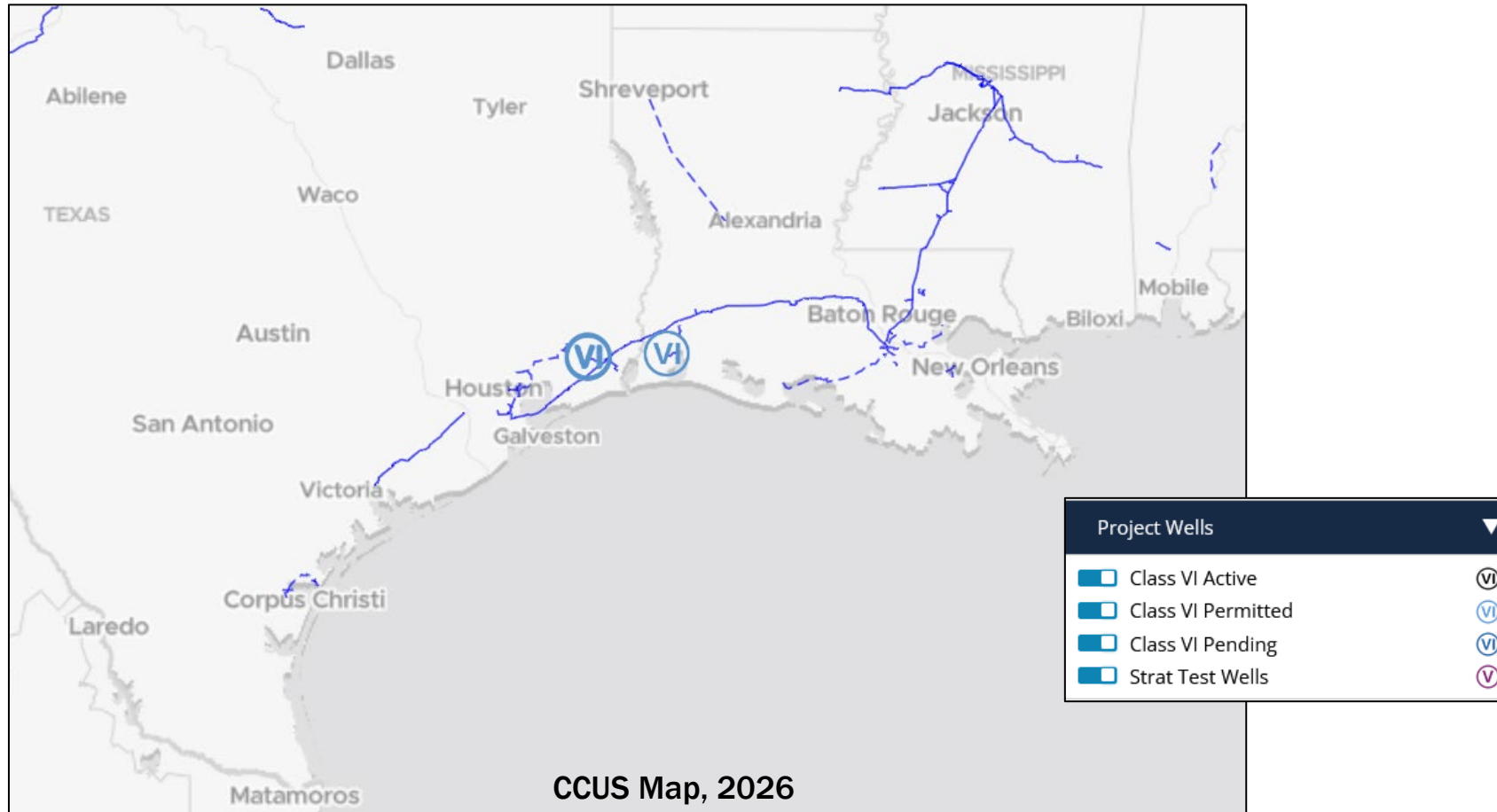
Pending Storage Projects, 2026



Pending and Planned Storage Projects, 2026

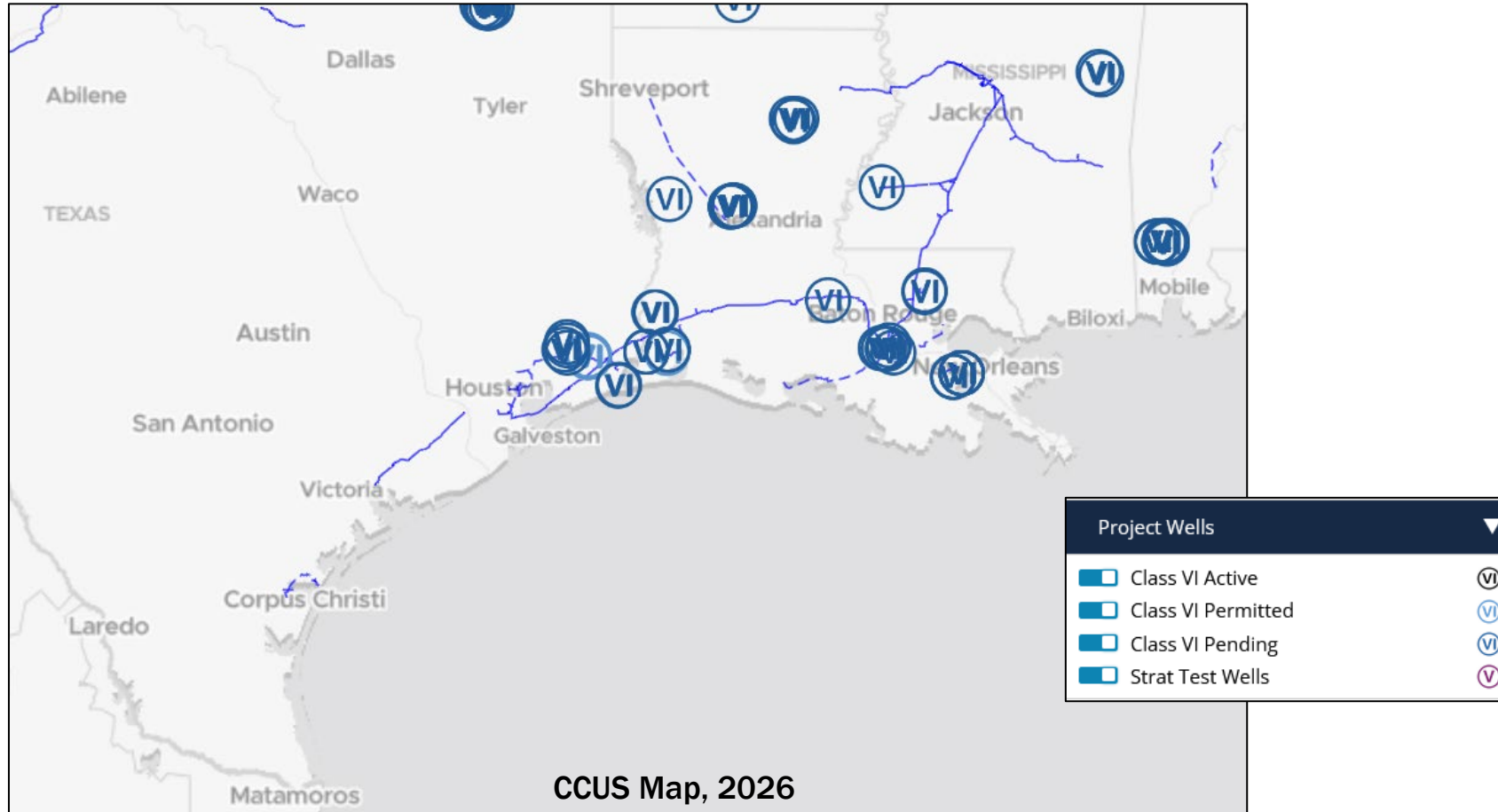


Currently Permitted Class VI Wells, 2026

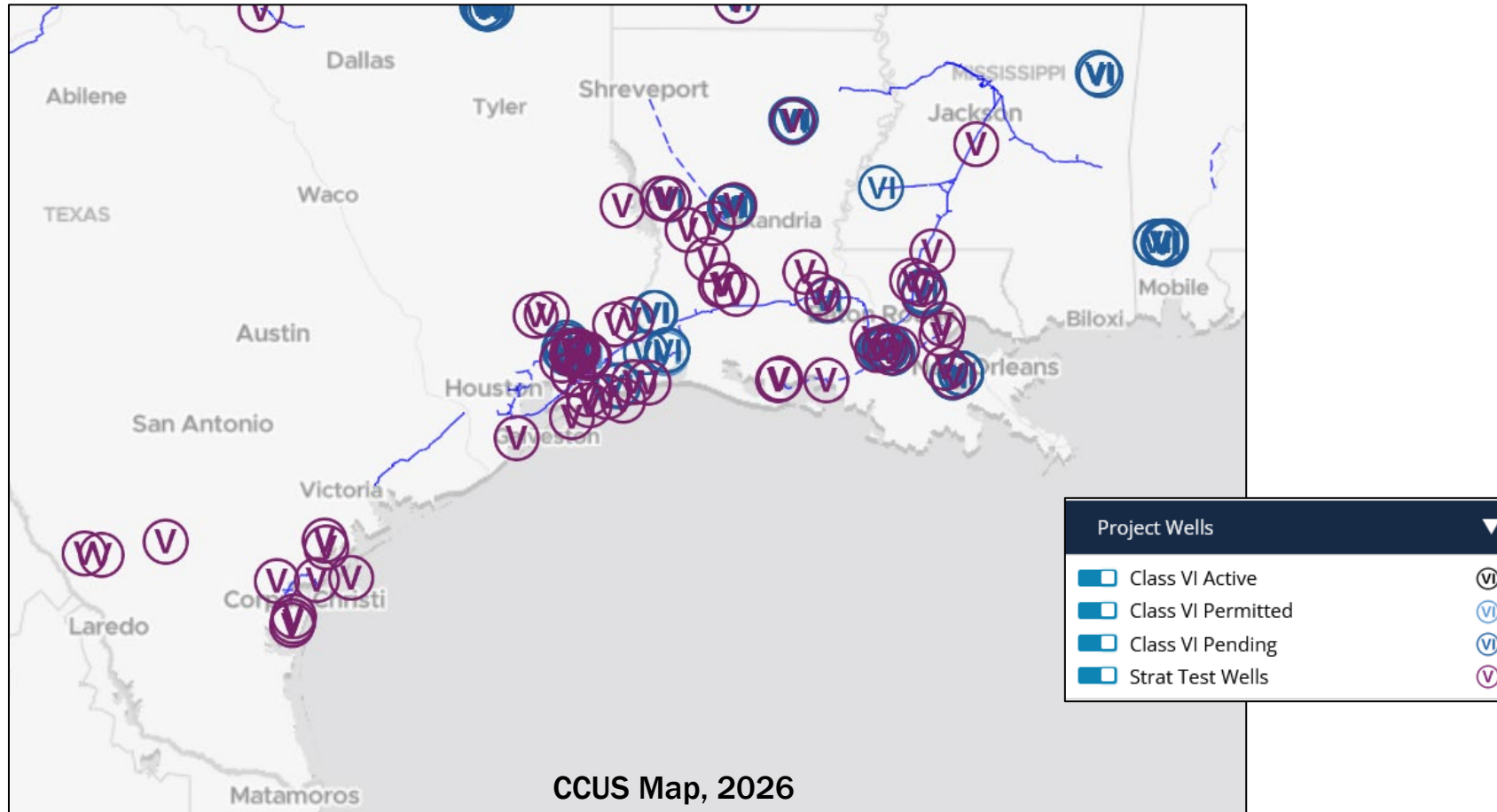


None actively injecting yet

Pending and Permitted Class VI Wells, 2026

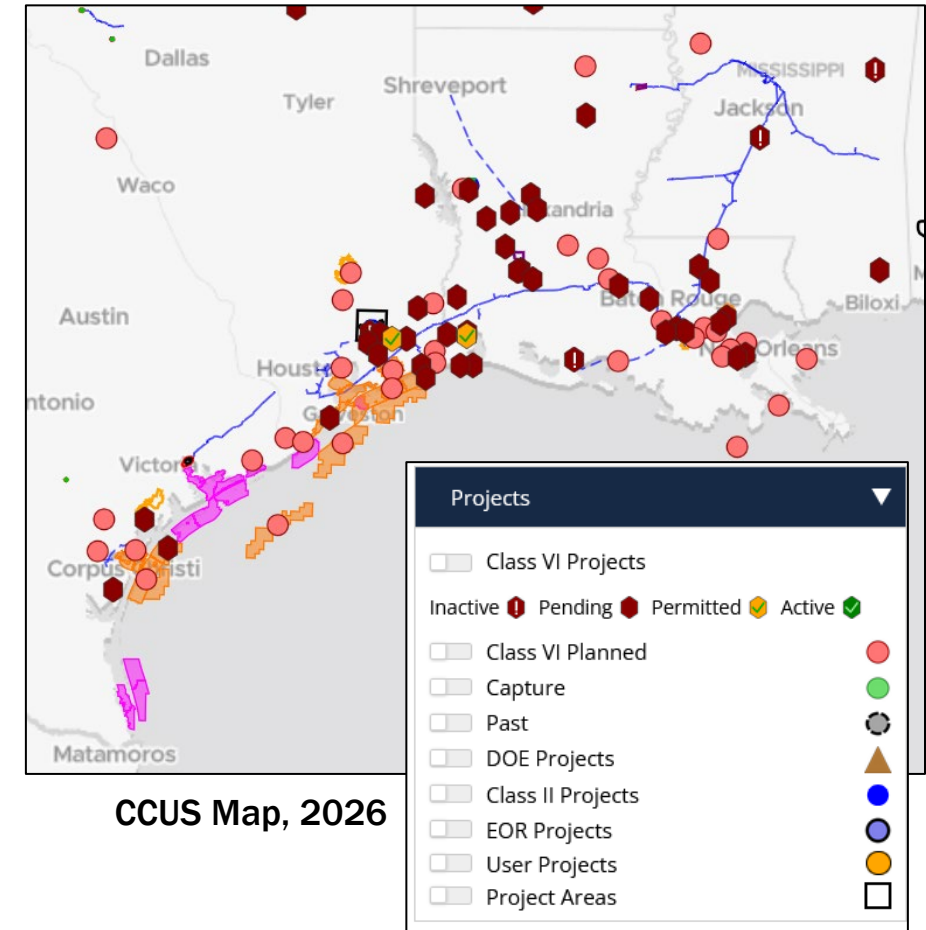


Class VI Wells plus Stratigraphic Tests, 2026



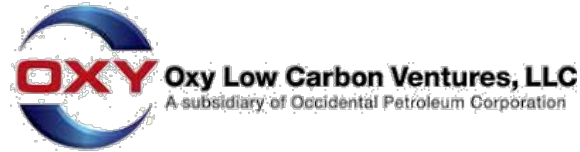
Where Are We Now? And What Next?

- Despite the politics, most projects are moving forward, albeit slowly
 - Permitting is SLOW
 - Commercial pressure to cut costs until they start generating revenue
 - Counter-party risks and financial uncertainty hampering deal-making, even in CO₂-EOR
- Fights over Federal funding continue
 - Uncertainty will take some players out
 - Those who hang in will probably get it
- Federal offshore CCS law
 - Now 4 years overdue
 - Draft is finished, rumored to be coming in May
 - Administration supportive (mildly)



Special thanks to 2026 GCCC Sponsors:

ExxonMobil



Thanks



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ENERGY



Thanks to DOE NETL for financial support through the GoMCarb, Partnership for Offshore Carbon Storage Resources and Technology Development in the Gulf of Mexico, DE-FE 0031558 and SECARB-USA (Southeast Regional CO2 Utilization and Storage Acceleration Partnership), DE-FE 0031830



DOE Projects

