

U.S./U.K. Wave & Tidal Energy Support

U.S. Government Support



- No national RE target.
- \$82M appropriated for water power up to 2009 (includes conventional hydro)
- \$50M for FY2010. FY11 is \$30 mil
- FY12 PBR is \$38.5M, more emphasis on Conventional Hydro
- Adaptive management fund proposed, not yet enacted
- PTC & accelerated depreciation credit – lacks parity with other renewables
- National test centers ID'ed/proposed, not built

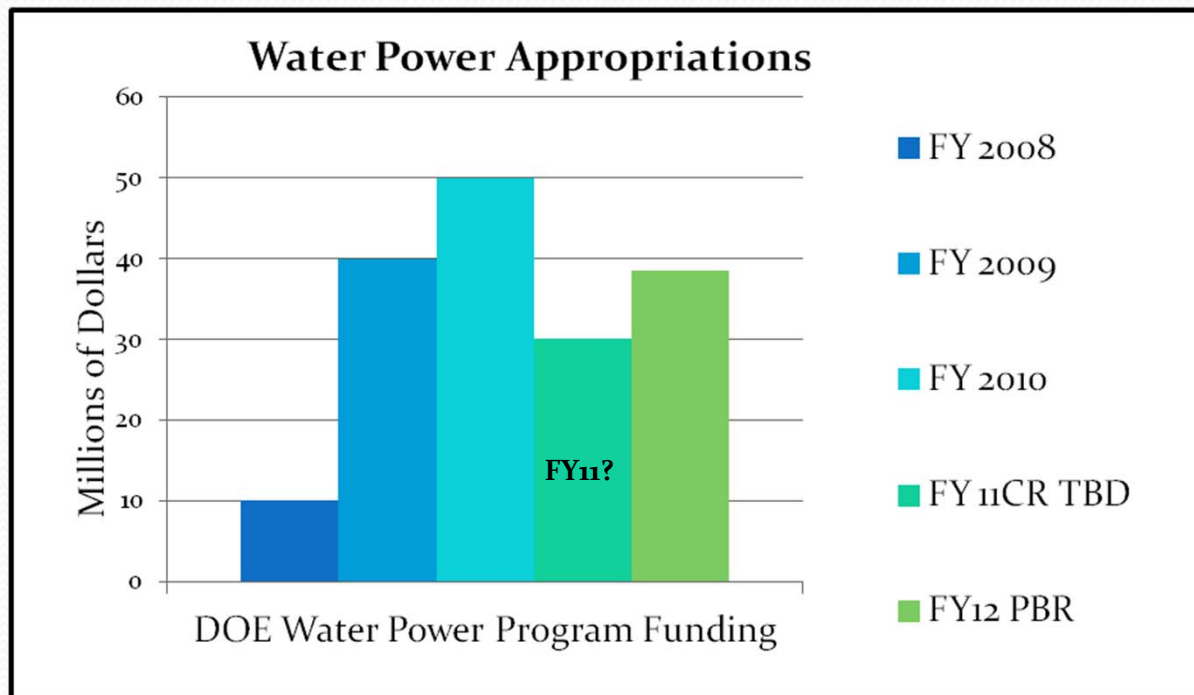
U.K. Government Support



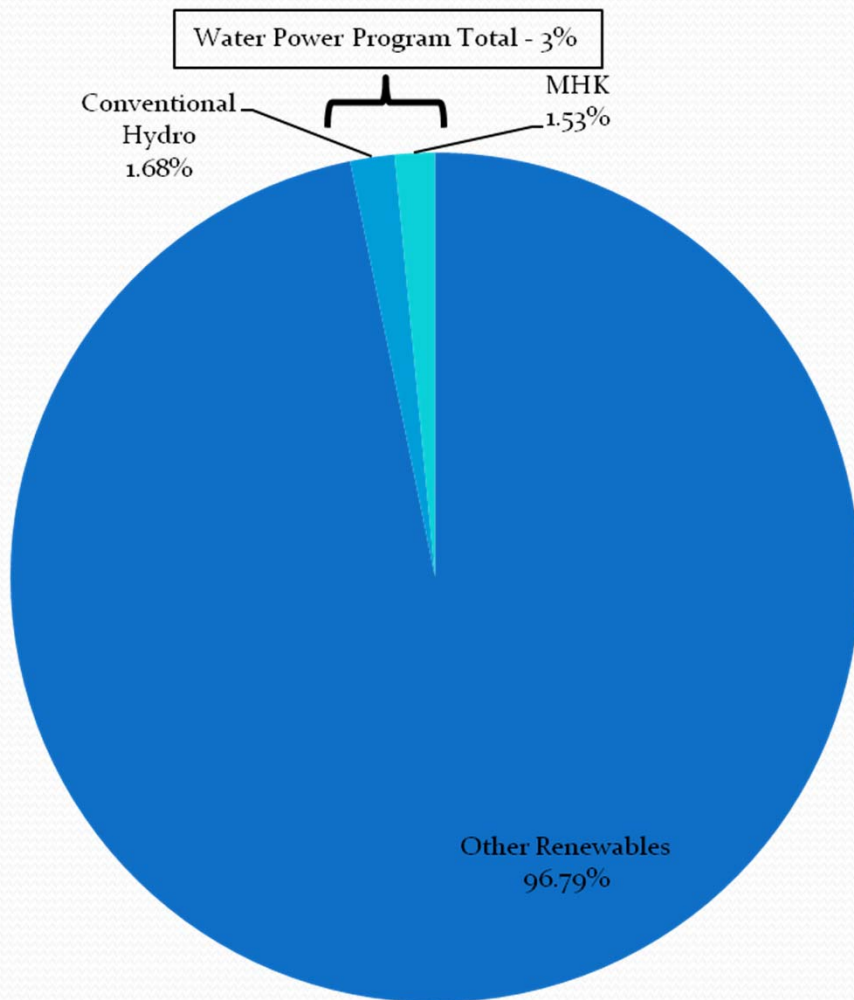
- 15% renewable energy target by 2020
- £115M invested up to 2009 (\$172M)
- £48M announced b/w Mar. '09 & Mar. '10, and £60M announced for 2010
- Streamlined regulatory framework with Strategic Environmental Assessment
- Revenue Support Security (Renewable Obligation Certificates); Renewable Energy Feed-In Tariffs (REFITS)
- Two national test centers

DOE Water Power Program

- EPACT 2005 officially recognized ocean energy as a qualified renewable source.
- EISA 2007 emphasized MHK technologies.
- DOE water power R&D activities were restarted in FY 2008.
- Includes funding for both MHK and Conventional Hydropower R&D



EERE FY 2012 President's Budget Request



Total EERE FY12 Request:

\$1,164,844,000

FY 2012 Water Power R&D Program

\$38.5 million (proposed), \$37.4M outlined

Conventional hydro is proposed to receive \$19.6M, while MHK is proposed to receive \$17.8 out of the \$38.5 million total.

The proposed split is 51% of the total \$38.5M for conventional v. 46% of the total \$38.5M for MHK.

The FY 2012 MHK proposed funding level of \$17.8 million in the Water Power Program's budget accounts for only 1.5% of the total renewable energy budget, and yet has the potential to provide 10% of the U.S.'s current electricity consumption.