

Addenda #3 – July 2023

Re: Ch. 8, 2050 Net-Zero Emissions; Impossible!!

SDG 7 – Ensure access to affordable, reliable, sustainable and modern energy for all

America's Bet on Wind Power Is Running Into a Big Problem

Higher costs and serious delays are plaguing offshore wind projects. Here's who will pay the price.

"... behind the scenes, the news about wind power is more sobering. Financially, the industry is teetering, with a parade of companies planning to renegotiate or pull out of contracts, jeopardizing plans for projects that were expected to provide electricity for millions of homes. Inflation is erasing profits, causing some of the largest energy firms in the world to back away."

"At least eight multinational companies in three states have quietly started to back out of wind contracts, or ask to renegotiate deals in ways that will pass more costs to consumers."

Barron's magazine – July 24, 2023

SouthCoast Wind wants to cancel its contract to build offshore turbines

"The developer (Shell Oil) behind SouthCoast Wind (off the coast of Massachusetts) wants to cancel its contracts and secure more money to build 1,200 megawatts of offshore wind power, throwing uncertainty over a majority of the already-approved energy capacity in the state's offshore wind pipeline... The developer concluded that its 800-megawatt project bid selected in 2019 and its 400-megawatt project bid selected in 2021 are no longer financially viable at the previously negotiated prices.

"Officials for the project are betting that by backing out and launching a new bid in the next round this summer, they can get selected once again with more favorable financial terms."

WBUR Radio (Boston's npr) – June 5, 2023

Utilities agree to let Commonwealth Wind out of contracts for \$48 million

"The developer behind the 1,200-megawatt project and a trio of Massachusetts utility companies struck a deal in which Commonwealth Wind will pay roughly \$48 million to dissolve previous agreements the parties signed for the proposed clean wind energy. If the move wins approval from state regulators as at least one top lawmaker expects, it would effectively wipe away the largest offshore wind development in the state's pipeline and clear the way for the project's developer, Avangrid, to re-bid the project in hopes of securing a higher price amid what it has described as changing economic currents."

WBUR Radio (Boston's npr radio) – July 19, 2023

Stalled coastal wind power projects imperil Biden's climate agenda

Funding shortfalls are imperiling projects in New York, New Jersey and beyond.

"Up and down the Northeast — the center of the burgeoning industry — however, energy companies have struggled to finance their projects, going hat in hand to governors and utility regulators asking for more money so they can start building the turbines they have already promised to deliver."

"A second major project (Atlantic Shores off the New Jersey coast) is still facing significant financial uncertainty. The developers will need to decide next year if it proceeds with the [1.5 gigawatt] project, but without more money from the state it won't happen"

Politico, July 26, 2023

Addenda#4 – July 2023

Re: Ch. 8, 2050 Net-Zero Emissions; Impossible!!

SDG 7 – Ensure access to affordable, reliable, sustainable and modern energy for all

Re: Ch. 16, UN 30x30 Plan

SDG 15 – Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss

US copper mines get riskier as Biden stalls Resolution land swap

S&P Global, March 5, 2021

The Biden presidency in the U.S. was expected to bring about enthusiasm for the green revolution and the metals to fuel it. But faced with a decision to permit one of the most valuable mining projects in the country, the new administration sided with environmentalists and Indigenous rights activists.

The U.S. Agriculture Department's decision to withdraw approval for the proposed Resolution copper mine in Arizona was the Biden administration's first politically contentious action on mining. With other U.S. mines in development also expected to test the Biden administration, mining companies should anticipate new hurdles for their projects if the Resolution decision is any indicator of the administration's direction.

Biden administration kills Antofagasta's Minnesota copper project

Reuters, Jan 26, 2023

The U.S. Department of the Interior canceled two mineral leases for Antofagasta Plc's proposed Twin Metals copper and nickel mine in Minnesota on Wednesday, effectively killing the project and handing a major win to environmentalists.

The decision shows President Joe Biden's administration is increasingly comfortable prioritizing domestic conservation efforts even as demand for minerals used to build electric vehicles rises amid efforts to combat climate change.

The leases for the proposed mine in northern Minnesota had first been pulled by then-President Barack Obama's administration in 2016. But President Donald Trump's administration reversed that decision.

The step was in addition to a plan announced last fall by the White House to impose a 20-year ban on mining in Minnesota's Boundary Waters region, where Antofagasta hopes to build an underground mine to supply copper for electric vehicles, which use twice as much of the red metal as those with internal combustion engines.

Question: Who set the agenda for his presidency, and who is responsible for creating the policies behind those orders?

Answer: Governing for Impact, the “left-of-center thinktank” established to write policy for the incoming Biden administration in 2019. (See pg. 102)

The Mission Statement on the front page of their website states:

Ensuring the federal government works effectively for everyday Americans... Really?