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GOVERNOR KATHY HOCHUL

GOVERNOR HOCHUL ANNOUNCES NATION-LEADING \$500 MILLION INVESTMENT IN OFFSHORE WIND

New Investments to Support New York's Third Offshore Wind Procurement in 2022

Plan Will Continue to Grow the Nation's Most Active Development Portfolio Beyond its Current Economic Impact of \$12.1 Billion Statewide, 6,800 Good-Paying Green Jobs, and Generating More than 4.3 Gigawatts of Energy - Enough to Power Nearly 3 Million Homes

Will Secure New York's Position as the Nation's Hub for Offshore Wind

Governor Kathy Hochul today announced a plan to strengthen New York's renewable energy leadership and make a nation-leading \$500 million investment in offshore wind as part of the 2022 State of the State. This plan will directly invest in offshore wind manufacturing and supply chain infrastructure, create thousands of good-paying green jobs, deliver billions in economic impact, and generate enough energy to power millions of homes.

"With this investment, New York will lead the nation on offshore wind production, creating green jobs for New Yorkers, and powering our clean energy future," **Governor Hochul said**. "I am proud to make New York a leader in offshore wind and renewable energy. We must harness the potential of offshore wind to fuel our economy forward and meet our ambitious climate goals."

Governor Hochul's offshore wind plan will build on more than 6,800 direct high-paying jobs, a combined economic impact of \$12.1 billion statewide, and more than 4.3 gigawatts of energy, which is enough to power nearly 3 million New York homes, representing half of New York's 2035 goal. To cement New York's national leadership in offshore wind energy, Governor Hochul will:

- **Invest \$500 Million in Critical Offshore Wind Infrastructure:** New York will invest up to \$500 million in the ports, manufacturing, and supply chain infrastructure needed to advance its offshore wind industry, leveraging private capital to deliver more than \$2 billion in economic activity while creating more than 2,000 good-paying green jobs. This investment will ensure that New York

has the strongest offshore wind energy market along the Eastern Seaboard, enabling us to be the offshore wind supply chain hub for other projects up and down the coast.

- **Procure Enough New Offshore Wind Energy to Power at Least 1.5 Million Homes and Create At Least 2,000 New Jobs:** NYSERDA will launch its next offshore wind procurement in 2022, which is expected to result in at least 2 gigawatts of new projects — enough to power 1.5 million homes, bringing the state's combines total to more than 4.5 million homes powered by offshore wind. NYSERDA will couple this procurement with the \$500 million offshore wind infrastructure investment to obtain maximum leverage for New York.
- **Initiate Planning for a Future Offshore Wind Transmission Network to Power 4 Million New York City Homes:** To realize an offshore wind grid able to deliver at least 6 gigawatts of offshore wind energy directly into New York City while minimizing onshore and ocean floor impacts, state agencies will conduct a New York State Cable Corridor Study to identify strategic offshore wind cable corridors and access key points of interconnection to the grid.
- **Launch the Offshore Wind Master Plan 2.0 Deep Water:** Building on the success of New York's award-winning Offshore Wind Master Plan, NYSERDA will initiate a new Master Plan 2.0: Deep Water to unlock the next frontier of offshore wind development.

Alongside these bold new actions, New York will begin construction on the state's first offshore wind project, the South Fork Wind Farm, in early 2022.

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