



# Indiana

Economic Development Corp<sup>®</sup>

**RICA 2023**

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VP, Energy Innovation  
& Solutions

**Indiana**  
**Economic Development Corp<sup>®</sup>**

Indiana's lead economic development agency, helping business launch, grow, and locate in the Hoosier State.



Strategic  
Vision

ENVIRONMENT  
ECONOMY OF THE FUTURE  
ENTREPRENEURSHIP  
ENERGY TRANSITION  
EXTERNAL ENGAGEMENT

# Infrastructure Investment & Jobs Act

Provides significant money for projects implemented through the DOE

- ▶ Hydrogen hubs
- ▶ Carbon Capture Utilization and Storage (CCUS)
- ▶ Infrastructure planning and improvements



# Inflation Reduction Act

- ▶ Provides incentives for wind, solar, batteries, hydrogen, captured carbon, and biofuels
  - ▶ Production Tax Credit (PTC) - Dollar per units
  - ▶ Investment Tax Credit (ITC)
- ▶ Changing the conversation around hydrogen and CCUS
- ▶ Money for updating and retooling power plants for higher efficiency

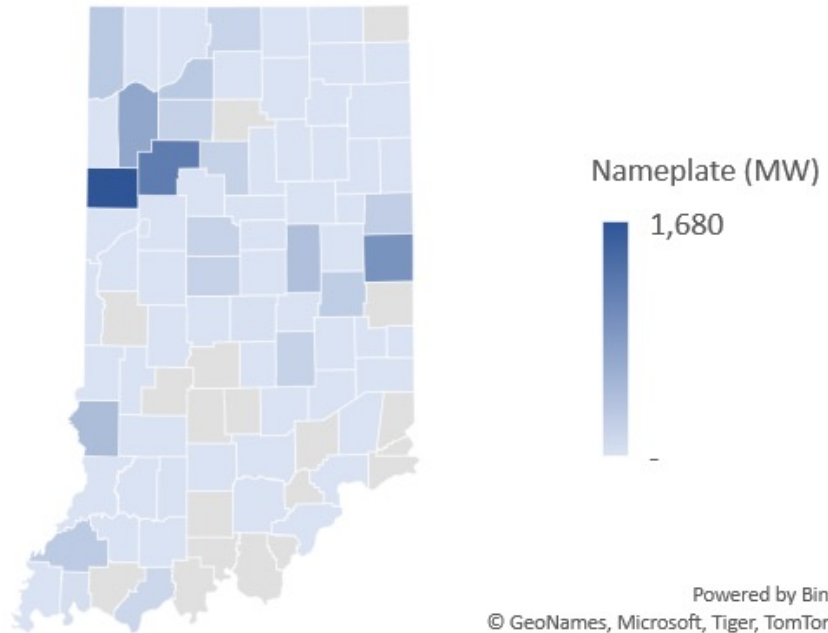


# CHIPS Plus Science Act

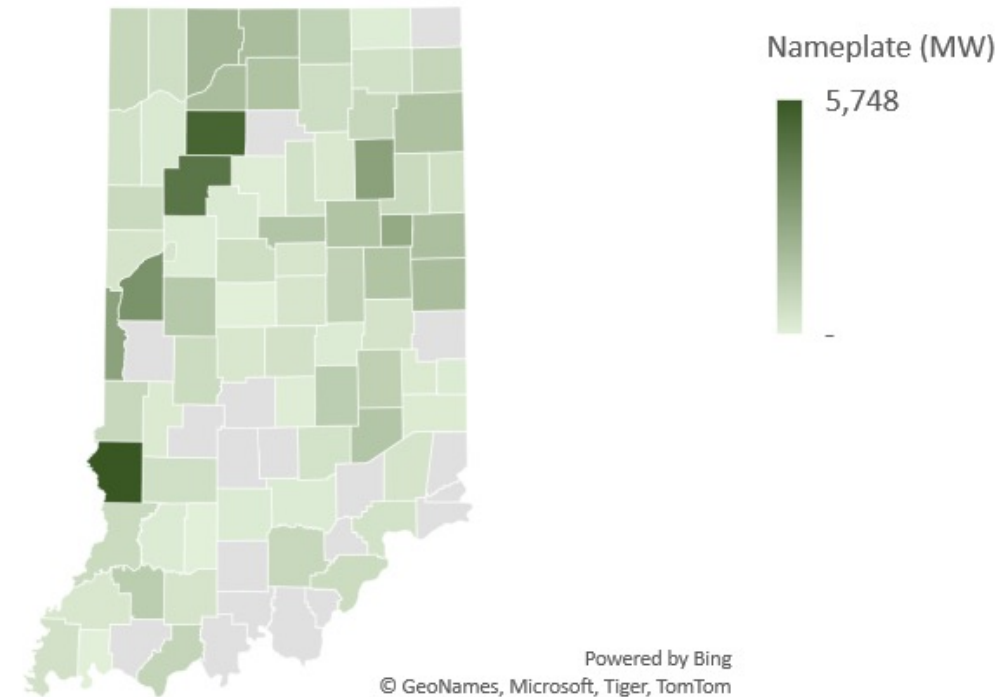
- ▶ Spur development of domestic semiconductor manufacturing, R&D, and development of domestic supply chains
- ▶ Domestic supply chains could look a lot of different ways



### Wind, Solar, and Storage (Existing and under construction)



### Proposed Wind, Solar, and Storage Projects



Future?

# Energy Focus

- ▶ Independent System Operators/Regional Transmission Organizations – coordinate transmission and access to the grid
- ▶ Emphasis on supply chain
- ▶ 25% of domestically consumed steel is produced in NW IN
- ▶ Large CAPEX and good jobs
- ▶ Figuring out how to connect large loads
- ▶ Advising start ups and projects interested in Indiana

## INDIANA RANKS

4th

**IN THE NATION FOR CLEAN  
ENERGY DEVELOPMENT**

(American Clean Power Association, 2022)



# What's Coming?

- ▶ Speed is the new incentive
- ▶ Incentives are still the new incentives
- ▶ Energy costs are a deciding factor
  - ▶ Path to 100% renewables
  - ▶ Reliability is key



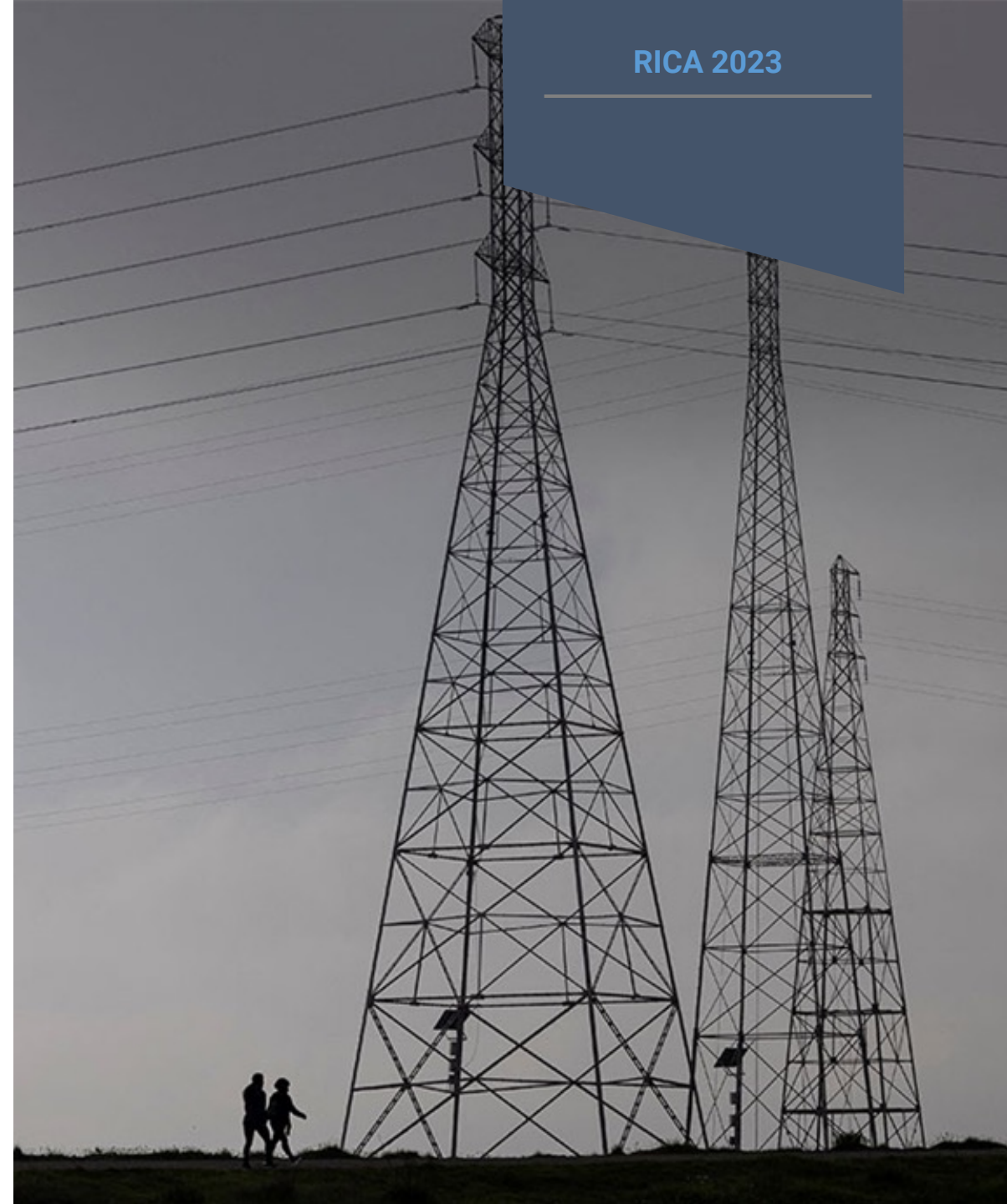
# What Do Projects Look Like?

- ▶ Very large power consumers
- ▶ Fast movers
- ▶ High CAPEX
- ▶ Company representatives are often very confident



# Areas of Concern

- ▶ Project timelines are very aggressive
- ▶ Viability of projects
  - ▶ Raising funds is difficult
- ▶ Transmission interconnections
  - ▶ Costly
  - ▶ Time
  - ▶ Burdened transmission system
- ▶ Resource adequacy



# Opportunities



▶ Large amounts of CapEx



▶ Plenty of available jobs



▶ Need for transportation of complex equipment

# Impact on Logistics

- ▶ Logistics is crucial
- ▶ Hurry up and wait
- ▶ Potential new supply chain routes with movement away from Chinese imports
  - ▶ Domestic resource extraction for semiconductors, EV batteries, and other critical resources
  - ▶ Construction and movement of machines for resource extraction
- ▶ Site development – transformers and equipment
- ▶ Right of ways are valuable



**Bigger, Faster, Larger (loads)**



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