



U.S. DEPARTMENT OF  
**ENERGY**

Office of ENERGY EFFICIENCY  
& RENEWABLE ENERGY

WATER POWER TECHNOLOGIES OFFICE

# Marine Energy: What Can We Learn from What's Happening around the World?

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# Federal R&D and Expanded Incentives in the U.S.

WPTO's Marine Energy Program is currently funded at the highest level since its establishment.

**Marine energy is eligible for U.S. tax incentives** thanks to the Inflation Reduction Act of 2022.

- The **production tax credit** provides credit for electricity produced from certain renewable resources.
- The **clean energy investment tax credit** which was created for eligible clean energy investments.

Additionally, marine energy technologies are eligible for the **Hydroelectric Production Incentive Program**.

### WPTO Marine Energy Budget Over Time



*Note: This graph shows annual appropriations and enacted funding only. This graph does not reflect the \$110.4 million of funding from the Bipartisan Infrastructure Law for WPTO-led marine energy activities.*

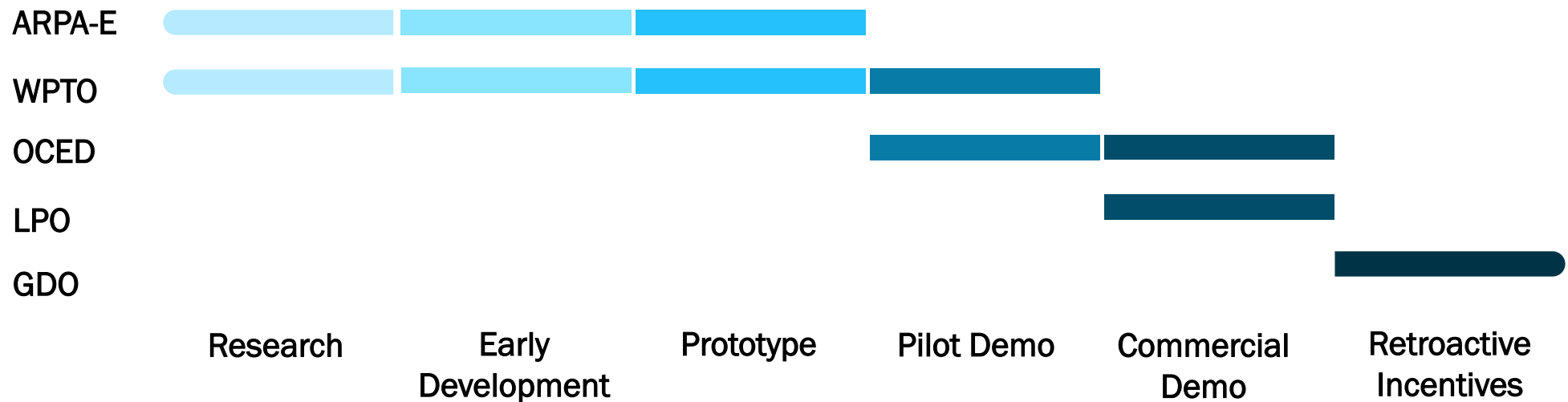
# Other DOE Programs at DOE Relevant to Marine Energy

**Advanced Research Projects Agency-Energy (ARPA-E):** ARPA-E issues periodic funding opportunities for early-stage R&D and has funded several tidal and current energy projects.

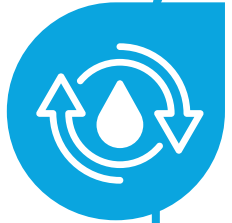
**Office of Clean Energy Demonstrations (OCED):** OCED funds demonstration programs that could support marine energy technologies.

**Loan Programs Office (LPO):** LPO offers loan programs to finance energy infrastructure projects across the U.S. Marine energy projects are eligible for DOE loan guarantees.

**Grid Deployment Office (GDO):** Marine energy is eligible for GDO's Hydroelectric Production Incentive Program.



# Open Opportunities and Calls to Action



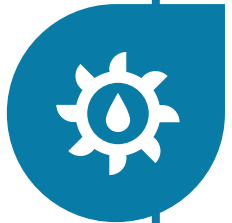
## Marine Energy University Foundational R&D FOA

Full applications are due **April 22, 2024**.  
(Deadline has already passed for required concept papers.)



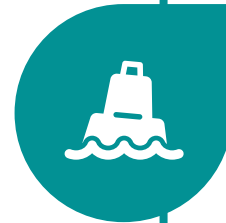
## InDEEP Prize

Phase 2 submissions are due **May 7, 2024**.



## Reviewers Needed

Interested in getting paid to review proposals?  
Send us an email with your name, contact information, and area of expertise.  
[WaterPowerTechnologiesOffice@ee.doe.gov](mailto:WaterPowerTechnologiesOffice@ee.doe.gov).



## Power at Sea Prize

Submissions are due **July 26, 2024**.



## University Marine Energy Community

Join the UMERC network! Visit [umerc-us.org](http://umerc-us.org).



## TEAMER

Requests for Technical Support from the Testing Expertise and Access for Marine Energy Research Program are accepted on a rolling basis.

[energy.gov/water](https://energy.gov/water)

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