

ENERGY MATCHING FUNDS

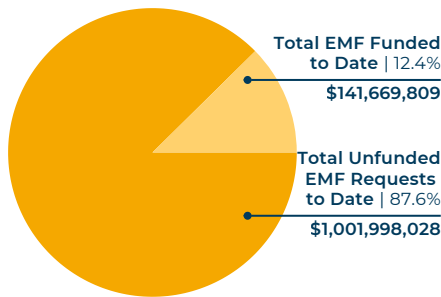
The Energy Matching Funds (EMF) intend to spur innovation and bring transformative energy projects to Wyoming, leading the way to provide the nation with the energy it requires, solving sustainability issues without deteriorating reliability and affordability.

INVESTMENT DATA

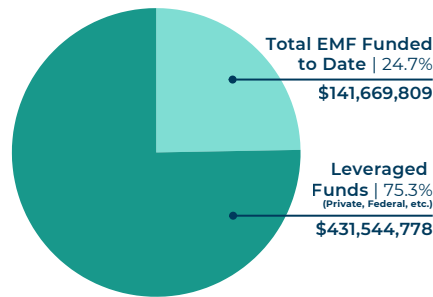
As of November 7, 2025

Total Appropriation

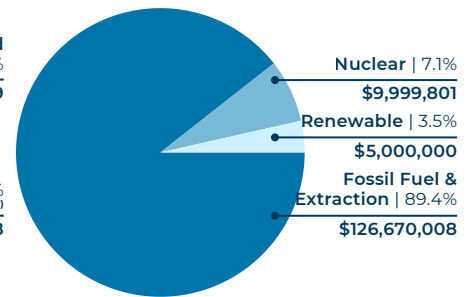
\$155 million in Energy Matching Funds, \$100 million in Large Energy Projects Matching Funds



EMF PROJECT REQUESTS VS EMF AWARDED



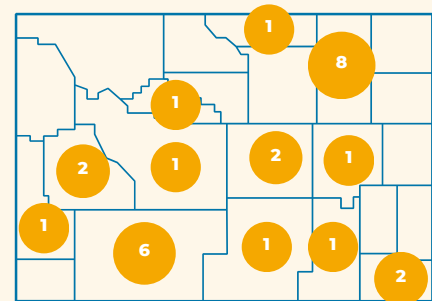
EMF AWARDED VS MONIES LEVERAGED



EMF AWARDS BY SECTOR

PROJECTS BY COUNTY

Campbell County	8	Carbon County	1
Sweetwater County	6	Sheridan County	1
Sublette County	2	Albany County	1
Natrona County	2	Converse County	1
Laramie County	2	Lincoln County	1
Hot Springs County	1	Fremont County	1



One statewide project is not depicted.

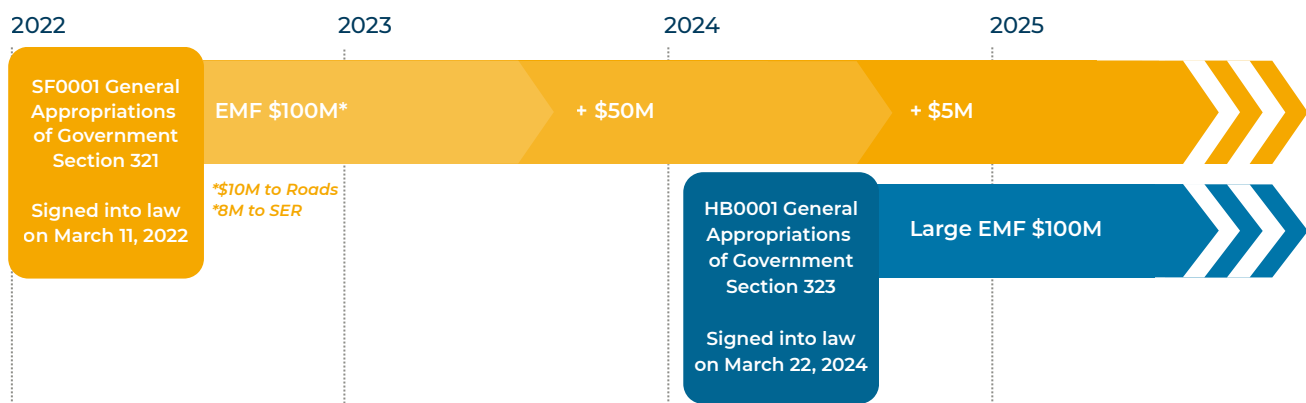
Why EMF Matters for Wyoming

- By supporting innovative energy projects, Wyoming positions itself as a leader in energy innovation, attracting investment and enhancing its reputation in the energy sector.
- **EMF-supported projects contribute to the development of energy infrastructure, which is crucial for long-term economic growth and energy security of Wyoming and America.**
- The program supports projects that can create new jobs and develop a skilled workforce in emerging energy sectors.
- By supporting projects in the state, we are lessening the trickle-down burden to rate payers.
- The public comment process ensures community involvement and transparency in decision-making, aligning projects with public interests.
- **States with state-funded energy research, development, pilot and demonstration project funding opportunities:** Alabama, Alaska, California, Indiana, Iowa, Maryland, Minnesota, Mississippi, North Dakota, Texas, Utah, Virginia.

FACTS

History and Statute

- In 2022, the Wyoming State Legislature appropriated \$100 million to the Office of the Governor to provide matching funds for private or federal funding.
 - This included \$8 million earmark to SER for a Coal Refinery (no match)
 - \$10 million earmarked for Coal Access Road Construction (50:50 match)
- The Governor delegated the Administration (and strike management) of Energy Matching Funds (EMF) to the WEA.
- Scope of EMF as directed by the 2022 Statute: "for purposes of providing matching funds for private or federal funding for research, demonstration, pilot projects or commercial deployment projects related to Wyoming energy needs, including, but not limited to, carbon capture utilization and storage, carbon dioxide transportation, industrial carbon capture, coal refinery, and hydrogen production, transportation, storage, hydrogen hub development, biomass, biochar, hydropower, lithium, processing and separation, battery storage or wind and solar energy."
- In 2023, the Wyoming State Legislature appropriated an additional \$50 million to the EMF.
- In 2024, another \$5 million was added to the EMF.
- In 2024, \$100 million was appropriated for large energy projects: "Large Energy Project" means any qualifying energy project which is at least fifty million dollars (\$50,000,000.00)."



EMF Requirements

- Projects must secure at least 50% matching funds from private or federal sources.
- Must meet the scope set forth by the legislature.
- Must provide a public benefit for Wyoming that flows from the expected impact(s) of the project.
- Does the project significantly advance research and/or will likely make progress toward a commercial-scale deployment of projects that directly benefit Wyoming?
- Does the project have a high level of probability of achieving defined objectives and metrics of success, and have a team with the experience, technical skills and capacity to successfully undertake the project?

EMF Process

- The EMF program accepts concept papers continuously, and submissions are reviewed three times a year.
- WEA reviews concept papers, then invites a project to submit a formal proposal.
- The Review Committee reviews formal proposals and votes to recommend them (or not) to Governor Gordon for final approval.
 - Executive Director of the WEA
 - Designee from the Governor's Office
 - Director of the Department of Workforce Services
 - State Geologist
 - CEO of the Wyoming Business Council
- Public Comment Period: A ten-day public comment period is opened for each project the Review Committee recommends. All comments are reviewed and considered in the final decision to award Energy Matching Funds.
- Final Approval: After the public comment period, the project proposal is sent to the Attorney General's office and then to the Governor for final approval, ensuring thorough consideration by multiple parties.

For more information, visit the Wyoming Energy Authority website:
wyoenergy.org/energy-matching-funds

