



CARBON CAPTURE COALITION

2025 Annual Meeting Recap

November 6, Lafayette, California

Welcome and Opening Remarks

Carbon Capture Coalition Executive Director Jessie Stolark provided a brief overview of the Coalition's activities over the past year, highlighting our signature accomplishment in 2025: the preservation and enhancement of the Section 45Q tax credit through the [One Big Beautiful Bill Act](#) (OBBBA). She then detailed key sectoral progress, including steady growth in both domestic and global deployment of the technologies, the approval of Class VI wells and primacy states, and outlined near-term Coalition priorities. She also briefly discussed the 2026 launch of [Carbon Capture Impact](#), the Coalition's allied 501(c)(4) organization that will carry out the Coalition's long-standing, high-impact advocacy efforts.

Federal Legislative Update

The day began with a federal update from Madelyn Morrison, the Coalition's Director of Government Affairs, and our colleagues at KDCR Partners, MJ Kenny, and Randi Reid. First, Madelyn provided an overview of what to expect on our issues on Capitol Hill and from the administration over the next eight to 12 months. She reiterated how impressive it was that the Coalition and allies managed to preserve and enhance 45Q in the OBBBA and then discussed how we are seeing conversations around Class VI storage and permitting advance. Lastly, she emphasized that ensuring taxpayers have alternative compliance mechanisms in the event of the EPA's Greenhouse Gas Reporting Program (GHGRP) being unavailable is the Coalition's top priority at present.

From there, MJ and Randi responded to several audience questions regarding the end of the government shutdown, congressional redistricting, and the upcoming midterm elections, how energy prices and clean energy considerations could impact the midterm outcomes, how to engage with Republican lawmakers on environmental issues, and how to message on international competitiveness in conversations about the carbon management sector with policymakers.



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Unlocking Project Permitting

Speakers:

- Le-Quyen Nguyen, Deputy Secretary for Energy at the California Natural Resources Agency
- Virgil Welch, Partner, Caliber Strategies
- Chris Hannan, President, State Building and Construction Trades Council of California
- Joe Ashley, Director of Government and Regulatory Affairs, California Resources Corporation

Speakers representing a diverse cross-section of industry, regulators, and labor discussed the current permitting framework for carbon management projects in California and broader lessons for federal permitting reform. Specifically, speakers highlighted recent laws passed in California that will require the state to begin developing the necessary regulatory framework for the deployment of carbon capture and removal technologies in the state. Speakers discussed several passed laws in the 2025 legislative session, including California SB 614, which authorizes the development of CO₂ pipelines in the state; AB 1207, which extended the state's cap-and-invest program through 2045; and SB 840, which directs the California Air Resources Board to develop new rules for offsets, including protocols for carbon capture and removal, among other things.

Speakers identified California as the nation's "gold standard" for effective and rigorous permitting regimes that ensure safe operation and community support for carbon management projects. Speakers highlighted how different state agencies are involved in permitting projects, discussed next steps on building out the regulatory framework for project deployment, and how to build in support from local communities and workforce.

Keynote – state Senator Anna Caballeros (CA-14)

State Senator Anna Caballeros, representing California's Central Valley, discussed the impact of a changing climate on her constituents and on the livelihood of the Central Valley's primary industry – agriculture. The loss of agricultural lands will displace people and transfer land to businesses that do not support as many long-term jobs or provide a robust property tax base. She highlighted her work championing carbon capture and storage as part of California's climate solutions, linking the development of innovative technologies to directly supporting the state's economy. California's Central Valley boasts some of the best geologic storage opportunities in the state, and she commended the California Resources Corporation on its work to achieve the first permit for permanent



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geologic storage in the state. She emphasized the importance of organizations like the Carbon Capture Coalition in educating government officials and local leaders about these technologies.

Fireside Chat: Opportunities for DAC and Carbon Management

Speakers:

- Dr. Sarah Saltzer, Managing Director of the Stanford Center for Carbon Storage
- Shashank Samala, CEO, Heirloom
- Laura Brannen, Senior Policy Advisor and Federal Climate Policy Team Lead, The Nature Conservancy

Speakers discussed how we are collectively trying to create a new industry that the world needs. They noted that in California alone, there are 60 billion metric tons of CO₂ storage capacity, but that an insufficient policy framework and high technology deployment costs are what are holding back further deployment. They agreed that stable price support is necessary to enable the sector to reach commercial liftoff.

Communicating Carbon Management

Bradley Pischea, the National Director of the Land & Liberty Coalition, gave a brief presentation on his work with a 13-state coalition of farmers, landowners, and rural conservatives to support renewable energy. He then spoke with Ben Finzel (RenewPR) about how to effectively communicate environmental initiatives to more conservative audiences. Some discussion topics included tax revenue and job opportunities from projects, as well as understanding community values. This includes addressing concerns about property rights and the use of farmland directly, as well as acknowledging that climate-related talking points may be a non-starter in some communities.

Natural Gas + CCS: Drivers for the FOAK Generation

Speakers:

- AJ Simon, Director of Industrial Decarbonization, Carbon Direct
- Diana Gallegos, Director, Government & Regulatory Affairs, Calpine
- Mark Caine, Senior Lead, Energy & Climate, Google
- Matthew Davidsaver, P.E., CCS Product Champion, GE Gas Power

Speakers discussed how the power sector is entering a transformative period – going from ½ a percent of demand growth per year to now two percent per year. This is primarily driven



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by the exponential growth of AI data centers, as well as increased domestic manufacturing and the continued electrification of transportation and heating.

During the panel, several key drivers for the deployment of the first-of-kind generation of CCS at natural gas facilities were identified, including customer demand, clear and consistent accounting rules for the emissions reductions from NG+CCS, and coordination with public utility commissioners on incorporating emissions reductions from the technology. Speakers stressed that NG+CCS is a premium product and will require revenue and regulatory certainty, standardized contracts, and design to move beyond FOAK.

The “Missing Middle”: Bridging the Technology Deployment Gap

Speakers:

- Darryle Ulama, Senior Technology and Infrastructure Manager, Carbon Capture, Clean Air Task Force
- Sam Bowers, US Policy Manager, Carbon Capture, Clean Air Task Force

Darryle and Sam introduced the concept of “[systemic bankability](#),” or sector-wide conditions that enable low-cost, large-scale commercial financing of clean energy projects, including carbon capture and storage. A successful example would be the development of the commercial space sector, which was driven by government procurement to address the missing middle, early risk-sharing, and decades of infrastructure and workforce investment.

The US carbon management sector is not yet systemically bankable; developers can finance individual projects but not attract broad institutional capital. Speakers detailed how revenue risk and regulatory uncertainty were identified as top barriers to the systemic bankability of the US carbon management sector. Through audience participation, other top barriers to bankability identified included construction cost overrun risk, revenue risk, lack of enabling infrastructure, and underdeveloped delivery systems, including workforce and EPC capacity. Policy and market needs were briefly discussed, including stable long-term revenue, reduced construction risk, standardized project structures, and enabling infrastructure. Additionally, the US deployment strategy relies heavily on tax credits (45Q), which may not give long-term price certainty.



Breakout Sessions: the “Missing Middle”

Attendees broke into four breakout sessions. Each group tackled the same series of framing questions and then discussed potential policy proposals. Among the topics discussed were workforce enhancement and community benefits, creating carbon markets, identifying new policy needs (and the challenges associated with fulfilling those needs), and energy innovation and carbon management.

Some common threads that emerged from these discussions included educating the public about carbon management technologies, looking into production tax credits to incentivize markets for carbon, maintaining DOE spending and investments in commercial carbon capture and storage technologies, identifying immediate needs to improve permitting practices, addressing long-term liability post-closure, and balancing attracting private investment and public interest in local communities. From these discussions, the Coalition is reviewing notes and identifying positions for potential discussion as part of the 2027 Federal Policy Blueprint process.

A special thank you to our generous 2025 Annual Meeting sponsors

