

House Natural Resources Committee
House Bill 170
Proponent Testimony
April 29, 2025

Chair Jones, Vice Chair Robb-Blasdel, Ranking Member Rogers and members of the House Natural Resources Committee, thank you for the opportunity to provide proponent testimony on House Bill 170.

Vault 44.01 (Vault) is a carbon capture and storage (CCS) project development company, submitting testimony in support of Ohio's HB 170. The Vault team, approximately 40 full-time employees, is exclusively focused on the development of safe and environmentally sound CCS projects, with a core team of subsurface and technical permitting experts rounded out by project management, land and stakeholder engagement, government relations, commercial development, finance, and operations, enabling Vault to execute projects alongside its partners. We are engaging in multiple projects, including a primary focus on near- or on-site carbon sequestration in partnership with ethanol producers in the eastern corn belt; an opportunity that has been lauded by the Trump administration as energy innovation for a healthier future: "By supporting cutting-edge technologies like carbon capture, ... the Trump administration is ensuring American leads in both energy production and environmental innovation—producing the cleanest energy in the world."—The White House, April 22, 2025.

Vault is proud to have authored six Class VI permits for projects in three states; in Ohio, we are currently actively developing two projects to capture up to 900,000 tons of carbon dioxide annually from ethanol facilities, equivalent to the carbon footprint of approximately 200,000 vehicles per year. These projects support local farmers making significant contributions to Ohio's communities, while also helping transform the agricultural economy for the next era of more sustainable farming and fuel production. The EPA Class VI permit is a multi-year application and review process that places the protection of the state's underground sources of drinking water as its highest priority.

To illustrate: Class VI wells for permanent carbon sequestration are typically 3,000 – 5,000 feet deep:

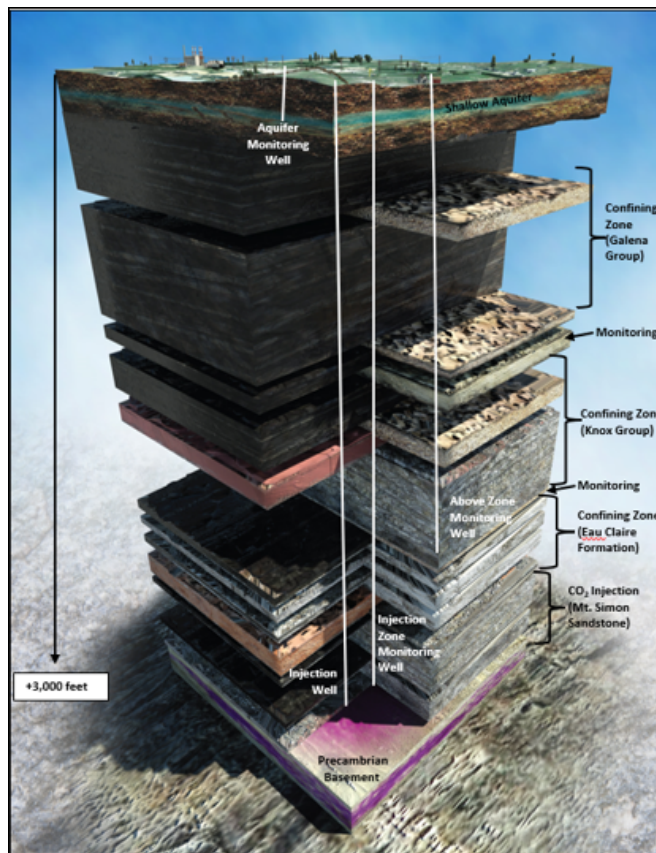


Image courtesy of the Petroleum Technology Research Centre's Aquistore Project

Approval of an EPA Class VI Well Includes:

- Extensive technical work and review to demonstrate the geologic conditions in the area of review around the proposed injector to ensure safe, permanent containment of CO₂
- Specialized well construction methods and materials
- Active and passive monitoring plans for the injection and post-injection phases
- Financial assurance and emergency response plans
- Public notice and comment periods
- 2+ year process of application and review

Vault is excited by the potential for CCS in Ohio due to the thriving agricultural economy and favorable geological formations that allow for the safe and permanent storage of carbon dioxide. We are committed to the safety and integrity of the environment in all communities in which we operate. For over a year, Vault has engaged in transparent dialogue with local Ohio communities, including local landowners, elected officials, farm bureaus and economic development organizations. To date we have secured agreements with landowners for project well sites, we have achieved significant support in pore space participation from landowners via voluntary

agreements, and we continue to work to grow that support with a goal of achieving 100% voluntary participation. This includes working diligently with landowners on a broad range of issues including project siting and timing to avoid interfering with crop priorities. These efforts, combined with EPA approval and the appropriate state regulatory framework, could bring CCS projects to reality in Ohio with shovel-ready projects projected to be ready to begin construction by early 2027.

As our projects move forward and our work with local landowners and stakeholders continues, we are actively engaging with the legislature to facilitate legislation and future rulemaking to support the state of Ohio in creating a best-in-class comprehensive regulatory framework. Regulatory frameworks that we have helped develop in other states are complementary to the efforts that exist at the federal level, while incorporating local perspectives, priorities, and safety objectives. We bring to the table successful efforts in sound legislative achievements that are pro-business, pro-farmer, and pro-community, with a priority on Vault's overriding development objectives: to construct safe and reliable projects and to provide tangible economic benefits to our partners, landowners and communities. We look forward to working to achieve the same in Ohio.