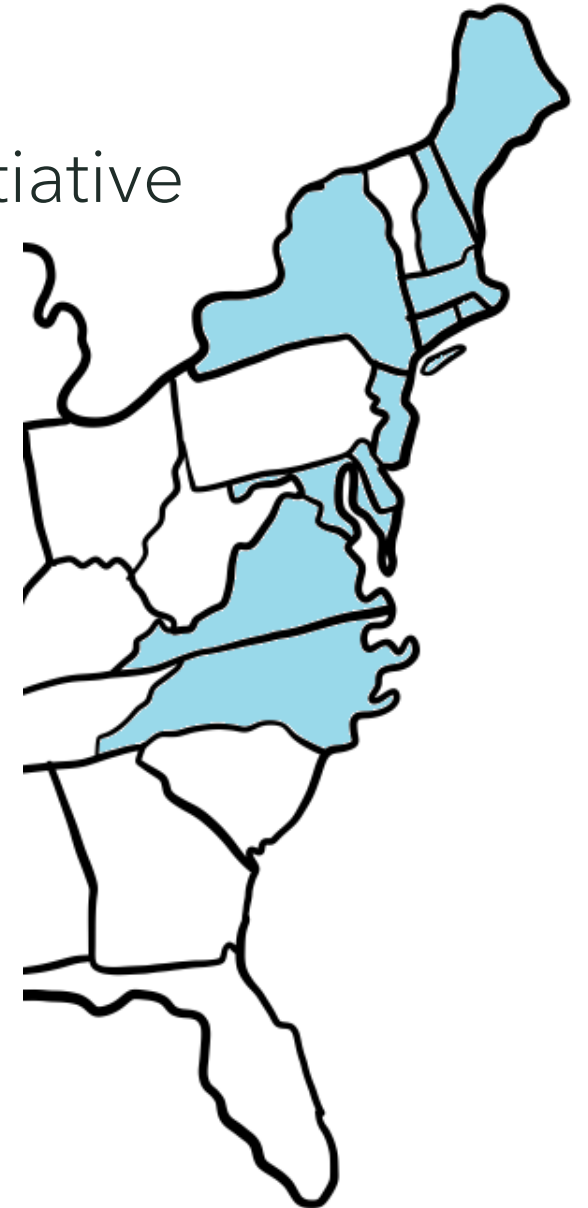


# Regional Compensation as a States Led Initiative

- BOEM and NOAA do not have the authority to establish a regional fund administrator, though they support it.
- The coastal states from Maine to North Carolina (with the assistance of the Special Initiative on Offshore Wind and the Consensus Building Institute) are advancing an initiative to establish a regional fund and administrator for fisheries compensatory mitigation which would provide financial compensation for economic loss from offshore wind development off the Atlantic Coast.
- States do not want to compete with each other, reinvent the wheel, nor have their fishermen left out of other state's approaches
- States want to create an efficient, one-stop shop that can maximize dollars paid out to fishermen (and not use funds to recreate a new system for each offshore wind project)
- Immediate need for a third-party mechanism to be established to be used for projects under review and to be approved in near-term



# Stakeholder Engagement: Fishing Industry & Offshore Wind Developers

- This fund needs to be appealing to both sectors, especially since its use is not mandatory at this time
- Input into the process has included multiple stakeholders such as the Responsible Offshore Development Alliance (RODA) on behalf of the commercial fishing industry, offshore wind developers through American Clean Power (ACP), BOEM, NOAA, and legal experts specializing in the development and administration of mitigation funds.

# Initiative Scoping Document

- Intended purpose and limitations of a compensation program
- Anticipated losses and costs
- Regional geographic scope
- Key qualities and tasks of an administrator
- Technical considerations such as eligibility, evidence of impact, administrative, data verification
- Governance and advisory structures

## Looking Ahead: Design and Development

- Select the Regional Fund Administrator
- Establish a governance body
- Design and implement fishing engagement
- Design of claims process