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Governor Glenn Youngkin Announces $10 Million Virginia Power Innovation Fund for All of the Above Energy and Nuclear Advancement

NORTON, VA - Governor Glenn Youngkin announced on Friday he will propose $10 million in the upcoming budget to create the Virginia Power Innovation Fund for research and development of innovative energy technologies, including nuclear, hydrogen, carbon capture and utilization, and battery storage. The Governor also announced $5 million of this funding will advance the goal laid out in the recently released "all-of-the-above" Virginia Energy Plan, to grow Virginia's nuclear energy industry by establishing a Virginia Nuclear Innovation Hub (Hub). These funds

will also include grants for higher education institutions to study Small Modular Nuclear Reactor (SMR) technology, funding for nuclear workforce development, and additional money for SMR site exploration, including in Southwest Virginia.

“Today I am pleased to propose a $10 million investment in the upcoming budget to turn Virginia into a leader in energy innovation,” **said Governor Glenn Youngkin.** “With technologies like carbon capture and utilization, and resources like critical minerals, hydrogen, and nuclear, we will make Virginia the epicenter for reliable and affordable energy innovation.”

“Governor Youngkin’s Energy Plan and his vision as articulated today represent a bright future for the people of Southwest Virginia and the whole Commonwealth. Bringing these new, innovative energy industries into Virginia will go far in attracting new jobs, investment, and growth to the Commonwealth while also ensuring Virginians have access to reliable energy now and in the future,” **said Attorney General Jason Miyares.**

The Commonwealth’s funds are part of an intergovernmental effort with Virginia’s federal representatives to utilize state and federal resources to turn Virginia into a leading energy innovator. Governor Youngkin recognized Representative Morgan Griffith’s partnership in these efforts to bring resources included in the Abandoned Mine Land Economic Revitalization program and other federal programs into Virginia, especially Southwest.

“I am thrilled to work with Governor Youngkin to bring federal funds back to the hardworking folks of Southwest Virginia. With these new efforts, Southwest can seize its potential and become the leading energy region in the United States,” **said Representative Morgan Griffith, a senior member of the House Energy and Commerce Committee.**

The Governor made the announcement at a reclaimed mine site in Norton, Virginia in the heart of Southwest Virginia’s coalfield region. The mine selected is an example of a possible location for an SMR or other energy facility. Southwest Virginia includes hundreds of similar locations ready for development as potential energy and economic development sites.

“I have proudly represented the people of Southwest Virginia in the General Assembly for nearly 30 years, and I know the promise that exists in our towns, hills, and valleys. Governor Youngkin’s Energy Plan recognizes this promise and envisions a future for Southwest that capitalizes on our talents and history to place Southwest Virginia on the cutting edge of the energy future,” **said House Majority Leader Delegate Terry Kilgore.**

Southwest Virginia is home to abundant energy resources in addition to traditional energy sources like coal and natural gas. Abandoned underground mines contain billions of gallons of

water and naturally seep methane which can be captured and used to create hydrogen to heat homes, fuel industrial processes, and generate electricity.

Carbon capture and utilization technologies offer an opportunity to reduce carbon emissions by capturing CO2, storing it in abandoned mines and coal seams, and using it in industrial and chemical processes like concrete and paint manufacturing.

Southwest also has substantial deposits of minerals critical to America's domestic industry, including manganese and metallurgical coal necessary to successfully onshore industrial supply chains and expand America's battery manufacturing to support clean energy like wind and solar. This wealth of energy resources is what inspired the establishment of the Energy DELTA Lab in Pound, Virginia, which is a first-of-its-kind energy technology testbed that will provide laboratories and scientific assistance to promote energy innovation.

"Southwest Virginia boasts dozens of reclaimed coal mine sites that have robust power and water assets along with topography and geology – all key land attributes that are essential to our pursuit of becoming a hub of energy innovation in America," **said House Deputy Majority Leader Israel O'Quinn**. "Our competitive advantage is our land position, and we look forward to leveraging the expertise of the Energy DELTA Lab to support the work of the Virginia Innovative Nuclear Hub."

"I'm proud to work with a governor who understands the importance of an all-of-the-above energy strategy and Southwest Virginia's role in meeting Virginia's need for reliable and affordable energy," **said Senator Todd Pillion**. "Governor Youngkin's goal to deploy a small modular reactor in Southwest Virginia demonstrates our shared commitment to innovation and building upon the region's legacy — and future — as the energy capital of the commonwealth. Our newly launched Energy DELTA Lab will serve as a strategic partner in supporting the work of the Virginia Innovative Nuclear Hub while helping define our region's competitive advantages."

"Today's announcement validates the concept of our energy testbed announced by Governor Youngkin that Southwest Virginia is a strategic location in which to deploy innovative energy assets," **said Mike Quillen, Chair of the Energy DELTA Lab and the Southwest Virginia Energy Research and Development Authority**. "Our team looks forward to supporting the Virginia Innovative Nuclear Hub by coordinating on-the-ground efforts throughout Southwest Virginia."

The mission of the Virginia nuclear innovation hub will be to support innovation in advanced nuclear technologies by identifying technological needs, supporting research by Virginia's

colleges and businesses, identifying nuclear workforce gaps, bolstering workforce training and education, and identifying supply chain gaps and filling those gaps with Virginia-made products.

The Virginia Nuclear Energy Consortium Authority (VNECA) will facilitate the Hub and its activities to maximize their effectiveness. Established by legislation in 2013, VNECA was established to seize on the Commonwealth's nuclear advantage and make Virginia a leader in the nuclear energy industry. Under VNECA, the Virginia Nuclear Energy Consortium (VNEC) was created to represent and bring together stakeholders across the nuclear energy industry including state government, colleges and universities, nuclear energy companies, suppliers, and other organizations that support the advancement of nuclear energy industry. VNEC's website can be found here.

"This is a proud day for the Virginia Nuclear Energy Consortium. The nuclear industry here in Virginia has always led the way in energy innovation. The Virginia nuclear innovation hub will unite academic research and the public and private sectors to leverage the Commonwealth's tremendous nuclear capability in pursuit of next generation advanced nuclear technologies," **said VNEC Co-Chair and Founder Alireza Haghighat.**