

## Press Release

### GLOBAL STORAGE REGULATIONS REVIEWED IN NEW CCP REPORT

Increased CCS policy confidence and a growth in regulatory regimes for CO<sub>2</sub> storage worldwide are among the key findings of a new report published by CCP (CO<sub>2</sub> Capture Project).

The *Survey of CO<sub>2</sub> Storage Regulations* report looks at selected recent developments in regulations for CO<sub>2</sub> storage projects globally - with particular emphasis on key developments, outstanding issues and gaps that might help or hinder commercial success of CCS.

It finds that regulations for CO<sub>2</sub> storage are not consistent, with various disparities in the treatment of long-term liability and post-injection monitoring requirements. Despite this, there are some areas - such as the need for proof of financial ability to cover potential liabilities and public engagement - which are, on the whole, being approached in a similar way.

Overall growth in CCS policy confidence is reflected in the development of new regulatory frameworks - such as for tax incentives provided by the Internal Revenue Service's 45Q provisions in the United States. Also, in the growing ambition of certain countries regarding CCS - for example the UK, which has created the CCS Council and CCUS Cost Challenge Taskforce with the aim of making CCS economically feasible.

The report looked at regulations from the USA, Canada, the EU, the UK, Netherlands, Norway, Indonesia, Japan and Australia. These included regulations for permitting and for qualifying CO<sub>2</sub> storage projects for incentives. The focus was on CO<sub>2</sub> storage projects relevant to oil & gas as well as other industries.

A detailed comparison was undertaken of five different regulatory frameworks that best address the key regulatory issues:

- EPA UIC Class VI Well Permits
- California LCFS
- Alberta CCS Regulatory Framework Assessment recommendations
- EU CCS Directive
- Australian Offshore Petroleum Amendment

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Arthur Lee, CCP4's Policy & Incentives Team Lead, comments: "With the momentum for CCS growing, the publication of this new report from CCP is timely. Storage of CO<sub>2</sub> is an area where complete confidence is required and the growth in regulations across the world is an indicator of how importantly CCS stakeholders view this."

The full report is available to download at [www.co2captureproject.org](http://www.co2captureproject.org).

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### Note to editors:

Since CCP's formation in 2000, it has undertaken more than 150 projects to increase understanding of the science, economics and engineering applications of carbon capture and storage.

CCP works alongside specialists from industry, technology providers and academia to advance technologies, improve operational approaches and help make CCS a viable option for CO<sub>2</sub> mitigation in the oil and gas industry. CCP has been working closely with government organizations – including the US Department of Energy, European Commission and 60+ academic bodies and global research institutes.

The members of CCP's fourth phase are BP, Chevron and Petrobras.

For further information on CCP and its projects, register at [www.co2captureproject.org](http://www.co2captureproject.org).

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