

119TH CONGRESS
2D SESSION

S. 4116

To advance next-generation geothermal electricity generation demonstration projects in new regions, and for other purposes.

IN THE SENATE OF THE UNITED STATES

MARCH 17, 2026

Mr. HICKENLOOPER (for himself, Mr. DAINES, Mr. PADILLA, and Mr. CURTIS) introduced the following bill; which was read twice and referred to the Committee on Energy and Natural Resources

A BILL

To advance next-generation geothermal electricity generation demonstration projects in new regions, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Geothermal Power Op-
5 portunity With Expanded Regions Act” or the “Geo-
6 POWER Act”.

7 **SEC. 2. PURPOSE.**

8 The purpose of this Act is to advance next-generation
9 geothermal demonstration projects—

1 (1) to accelerate the commercialization of next-
2 generation geothermal technologies in diverse geolo-
3 gies and regions across the United States;

4 (2) to overcome high upfront capital costs for
5 geothermal exploration and drilling;

6 (3) to generate public data to de-risk future
7 geothermal projects in new geologies and regions;
8 and

9 (4) to catalyze geothermal demonstration
10 projects and innovation through milestone-based fi-
11 nancing to de-risk future geothermal projects.

12 **SEC. 3. INNOVATIVE FINANCING FOR GEOTHERMAL DEM-**
13 **ONSTRATION PROJECTS.**

14 Section 615 of the Energy Independence and Security
15 Act of 2007 (42 U.S.C. 17194) is amended—

16 (1) in subsection (a), by inserting “the mile-
17 stone-based geothermal demonstration program for
18 projects in low permeability and impermeable res-
19 ervoirs described in subsection (e) and” after “in-
20 cluding”;

21 (2) in subsection (d), by striking paragraph (3);
22 and

23 (3) by adding at the end the following:

24 “(e) MILESTONE-BASED GEOTHERMAL DEMONSTRA-
25 TION PROGRAM.—

1 “(1) DEFINITIONS.—In this subsection:

2 “(A) INNOVATIVE FINANCING.—The term
3 ‘innovative financing’ means financial instru-
4 ments used to support geothermal energy
5 project development, including transactions that
6 the Secretary may enter into under section 646
7 of the Department of Energy Organization Act
8 (42 U.S.C. 7256).

9 “(B) PROGRAM.—The term ‘Program’
10 means the Milestone-Based Geothermal Dem-
11 onstration Program established under para-
12 graph (2).

13 “(2) ESTABLISHMENT.—Not later than 180
14 days after the date of enactment of this subsection,
15 the Secretary shall establish a program, to be known
16 as the ‘Milestone-Based Geothermal Demonstration
17 Program’, to award innovative financing to geo-
18 thermal projects in low-permeability and imper-
19 meable reservoirs through a competitive process
20 based on the achievement of technical and financial
21 milestones, prioritizing—

22 “(A) geothermal projects in regions and
23 geologies that have limited or no geothermal
24 electricity generation as of the date of enact-
25 ment of this paragraph, including on or near

1 Indian land (as defined in section 2601 of the
2 Energy Policy Act of 1992 (25 U.S.C. 3501));

3 “(B) geothermal projects that support the
4 collection and dissemination of data to charac-
5 terize new geothermal resources and tech-
6 nologies to catalyze future private investment;

7 “(C) new geothermal electricity production
8 facilities with aggregate electricity generation
9 capacity potential of not less than 30
10 megawatts or geothermal projects that advance
11 innovative drilling or other innovations that en-
12 able the viability of commercial-scale geo-
13 thermal electricity generation of not less than
14 30 megawatts; and

15 “(D) projects with the potential for at-
16 tracting significant private sector investment.

17 “(3) REQUIREMENTS.—

18 “(A) PROPOSALS.—In carrying out the
19 Program, the Secretary shall request proposals
20 for projects from project sponsors that meet the
21 criteria described in paragraph (2).

22 “(B) DIFFERENTIATION.—The Secretary
23 shall award innovative financing under para-
24 graph (2)—

1 “(i) to not less than 3 different pro-
2 posals in at least 3 different States; and

3 “(ii) to not less than 3 different
4 project sponsors.

5 “(C) STAFFING.—The Secretary shall
6 maintain staffing levels sufficient to administer
7 innovative financing under paragraph (2).

8 “(4) AUTHORITY.—The Secretary shall carry
9 out a project under this subsection as a milestone-
10 based demonstration project under section 9005 of
11 the Energy Act of 2020 (42 U.S.C. 7256e).

12 “(f) AUTHORIZATION OF APPROPRIATIONS.—There
13 are authorized to be appropriated to the Secretary such
14 sums as are necessary to carry out subsections (d) and
15 (e).”.

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