

Provide consistent financial support for ocean and coastal priorities

The challenges facing America's oceans, coasts, and Great Lakes are unprecedented. A dynamic ocean system is becoming increasingly complex, due to diverse human uses and a myriad of impacts from a changing climate. These growing challenges demand financial resources to generate innovative, sustainable, and successful solutions, yet overall federal spending on ocean programs has declined over the last six years. Senior leaders have repeatedly called for a dedicated fund to address urgent ocean issues. Such a fund is crucial to helping us understand and adapt to the rapid changes that are impacting the ocean and coastal communities, such as sea level rise, extreme weather, and ocean acidification.

Capitalize a dedicated ocean investment fund to support sustained ocean research, management, and innovation

Congress should allocate adequate and sustained funding for ocean and coastal programs by capitalizing an ocean investment fund. A capitalized ocean investment fund will address critical funding shortfalls that are undermining America's ability to sustain ocean and coastal systems and the ecological, social, and economic resources they provide. The funding would be available to national, regional, state, local, and private entities focused on improving ocean and coastal science, strengthening cross-jurisdictional governance and management, and supporting ocean and coastal resource conservation and restoration, including infrastructure investments.

In 2016, Congress created the National Oceans and Coastal Security Fund but failed to appropriate funding or establish a source of future funding. The Fund represents an important step toward managing and protecting our nation's valuable oceans resources. Yet, a fund without dedicated support is unable to meet today's challenges.

Given the number of ocean and coastal needs that are currently unmet or underfunded, it is critically important to identify the best sources of revenue that could be harnessed to capitalize a dedicated, permanent fund. There are a number of possibilities, such as allocating a portion of federal revenue from current offshore oil and gas leases, using penalties from activities that are detrimental to ocean and coastal health, or fees collected from recreational licenses and other sources. The U.S. Commission on Ocean Policy recommended that the fund be capitalized by a reasonable portion of offshore oil and gas revenue. This would be simple and efficient to implement because the federal government already collects payments from lease holders, but such payments should only be taken only from current leases.