

June 16, 2017
MEMORANDUM OF UNDERSTANDING

Between

THE UNITED STATES DEPARTMENT OF STATE
BUREAU OF ENERGY RESOURCES

And

NATIONAL ENERGY AUTHORITY OF ICELAND (ORKUSTOFNUN)

Concerning

COOPERATION ON INTERNATIONAL GEOTHERMAL RESOURCE
DEVELOPMENT

The U.S. Department of State, Bureau of Energy Resources (ENR) and the National Energy Authority of Iceland (Orkustofnun), hereinafter referred to as “the Participants;”

RECOGNIZING shared interest in furthering cooperation between the United States of America and Iceland on sound geothermal resource development in third countries;

CONSIDERING the strategic importance of alternative energy sources in promoting energy security and economic development globally;

NOTING the technical, regulatory, policy, operational, and sector management expertise in geothermal resource development that both countries possess;

DESIRING to leverage strong cooperation between the Participants on energy to support the development of geothermal resources throughout the world;

NOW THEREFORE, the Participants understand the following:

1. The Participants are interested in promoting sound geothermal development through collaboration in third countries, including workshops, peer exchanges, trainings, and resource and regulatory assessments (“the assistance”).
2. The Participants intend to mobilize technical, regulatory, and management expertise to assist in geothermal development in priority target areas worldwide, to promote alternative energy use, and to work together to foster cooperation between governmental agencies, academic institutions, and private sector representatives in both Iceland and the United States.
3. Through its implementing partners, including U.S. government agencies with responsibilities for geothermal resource management and U.S. academic institutions, ENR intends to contribute funding for management and training costs for the assistance on key issues for the development of geothermal resources.
4. Through its implementing partners, including U.S. government agencies with responsibilities for geothermal resource management and U.S. academic institutions, ENR intends to invite relevant U.S. government agencies and U.S. academic, regulatory, and private sector technical experts for the development and delivery of the assistance.
5. Orkustofnun intends to contribute its state-of-the-art technical geothermal development expertise, including geothermal exploration, drilling, logging, and resource assessments, as well as identify workshop participants, and assist in the design of the assistance in mutually-agreed upon priority areas worldwide.
6. By their joint determination, the Participants may invite other entities to participate, in the cooperative activities carried out in the framework of this Memorandum. These entities may include governmental agencies, universities, science and research centers, institutes and institutions, private sector firms, and other entities of the Participants'

respective governments, and those of regional partner countries. The costs of such participation are the responsibility of the entities that incur them.

7. For each subsequent written arrangement regarding specific assistance in a target priority third country, the implementation of that assistance shall be subject to the availability of funds.
8. This Memorandum of Understanding does not impose any legally binding obligations on the Participants, nor is it intended to constitute a commitment or obligation of funds by any signatory Participant hereto.
9. This Memorandum of Understanding is effective upon signature. Any Participant that wishes to withdraw its participation in this Memorandum should endeavor to provide at least 90 days advance written notification to the other Participant. The withdrawal of either (a) ENR or (b) Orkustofnun constitutes discontinuation of this Memorandum. Such discontinuation is not intended to affect the implementation of ongoing activities facilitated under this Memorandum of Understanding prior to discontinuation.

Signed in Reykjavik this 16th day of June, 2017, in the English language.

FOR THE U.S. DEPARTMENT
OF STATE BUREAU OF ENERGY
RESOURCES



Paul Hueper
Director – Office of Energy Programs
Bureau of Energy Resources
U.S. Department of State

ON BEHALF OF THE DIRECTOR
GENERAL OF THE NATIONAL
ENERGY AUTHORITY OF ICELAND
(ORKUSTOFNUN)



Baldur Pétursson
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