



TEXAS GENERAL LAND OFFICE
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PRESS RELEASE

Commissioner Buckingham Secures \$10 Billion for Texas Students with Historic State Land Carbon Capture and Storage Leases

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Austin — Today, Texas Land Commissioner Dawn Buckingham, M.D., and the School Land Board (SLB) awarded six carbon capture and sequestration (CCS) leases that will generate over \$130 million in signing bonus payments for the Permanent School Fund (PSF), a constitutionally created fund that helps support public education. Over the course of the 30-year term of these CCS leases, the PSF is estimated to receive over \$10 billion.

“As steward of 13 million acres of precious, energy rich state land, I am proud to award these carbon capture and sequestration leases,” said Commissioner Buckingham. “These 30-year term leases will generate billions of dollars in revenue for Texas’ schoolchildren. As a mom, I have long said that educating our children is the most important thing we do. I am proud to play such a vital role in ensuring Texas children receive the best possible education.”

Commissioner Buckingham is committed to utilizing state land in order to benefit Texas students and ensuring Texans remains leading the nation in energy production. These six leases will cover approximately half a million acres in state-owned waters along the coast.

The School Land Board (SLB) was established in 1939 by the 46th Legislature to manage the sale and mineral leasing of Permanent School Fund (PSF) lands. The SLB’s responsibilities include approving land sales, trades and exchanges, and the purchase of land for the PSF. In addition to this, the SLB issues permits, leases and easements for uses of state-owned submerged land. The SLB is composed of five members.

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