The ACS Board Standing Committee on the Petroleum Research Fund views PRF grants as seed money grants for principal investigators (PIs) who are beginning their independent careers or established researchers who desire to take their research in a significantly new direction. The intent is that PRF grants will enable investigators to obtain the "proof-of-concept" data set, which is required for proposals to other agencies that provide continuation research support. This policy has been constant since the first PRF grants were awarded, and was re-emphasized by the 2007 PRF External Review. Due to the terms of the trust that funds the grants, the research must be in fundamental petroleum science.

Several changes have been implemented in the Annual Report in recent years. For the first time in 2021, technical reports were submitted by the principal investigators (PIs) as PDF files and these files were compiled to form the Annual Report. Hence the technical reports appear exactly as submitted by the PIs. This Annual Report includes a listing of the funded research projects, along with progress reports from principal investigators summarizing their PRF-supported projects, which involved approximately 1000 undergraduates and graduate students, and 100 post-doctoral fellows. We also note that many of these grants which are compliant with PRF guidelines are also related to topics of current interest in the areas of sustainability and green chemistry. For 2022 approximately 50% of the funded grants had this overlap. We invite you to read the technical reports about the innovative research conducted by these principal investigators and their students throughout the United States and other countries. Also included on this report website are an overview of the Petroleum Research Fund with a brief history, grant types, summary data on the number of active grants per year for the past ten years, and a listing of PRF Committee members during the period of this Annual Report.

On behalf of the PRF Committee members and the staff of the Office of Research Grants, we would like to thank all the external reviewers for their hard work and time in composing peer reviews, which facilitate both the PRF grant decision-making process and provide valuable feedback for researchers as they develop new programs.

Thank you for your interest in the ACS Petroleum Research Fund.

Nancy J. Jensen, Ph.D., J.D.

Program Administrator ACS Petroleum Research Fund