

IT'S TIME TO BUILD AN ECONOMY THAT IS STRONGER, CLEANER, HEALTHIER, AND MADE TO LAST

Clean energy and energy efficiency have provided a robust source for economic growth and innovation during difficult times and we should not reverse course.

The impending budget sequester and expiring tax incentives will significantly reduce investment in technologies like wind and solar power, electric vehicles and weatherization. This will harm efforts to create new jobs, invent new technologies, and reduce energy costs while incentivizing utilities to pursue dirtier energy at the expense of health and the environment.

Congress should close tax loopholes that are no longer needed, not cut programs that are already revitalizing the economy.

Tax subsidies for Big Oil companies pad company's record-breaking profits and undermine national goals by significantly harming Americans' health and environment. Instead of cutting all tax expenditures for energy with a cleaver, Congress needs to remove those that no longer work.

The Choice for Congress is Clear:

CHOOSE CLEAN

Federal Investment in Clean Energy is Good for the Economy, Environment, Workers and Taxpayers

Needed:

- Ending wind energy tax incentives will cost tens of thousands of jobs;¹
- Continued R&D funding at the Department of Energy will create new, world-leading American technologies in wind, solar and biofuels.

Creating Jobs:

- 11% average clean technology jobs growth rate (2003-2010)
- 3.1 million green jobs as of 2011²

Lowering Costs:

- 38% reduction in cost of wind since 2008³
- 46% reduction in cost of solar since 2010⁴

Reducing Pollution and Improving Health:

Wind energy alone prevents the release of 65 million tons of carbon dioxide, 75,000 metric tons of sulfur dioxide emissions and 50,000 metric tons of nitrogen oxide emissions annually.⁵

Benefitting Taxpayers:

- The Weatherization Assistance Program has weatherized 1 million homes since 2009, saving an average of \$4,000 per family.⁶
- Wind tax incentives have an 87% return on investment to local communities.⁷

NOT DIRTY

Federal Tax Subsidies for Big Oil Companies Waste Money and Harm Public Health

Not Needed:

\$90 billion in profit so far in 2012, that's \$304 million a day for this mature industry.⁸

Not Creating Jobs:

- Fossil fuel investments produce only 1/4 as many jobs per dollar as clean energy.⁹
- The big 5 oil companies actually laid-off 11,000 employees from 2005-2010.¹⁰

Not Lowering Costs:

The trend of rising gas prices over the last decade has continued despite increases in U.S. production.¹¹

Creating Pollution and Hurting Health:

Transportation is the largest single source of air pollution in the United States with petroleum emissions costing \$50 billion to the economy per year from thousands of incidents of lung cancer, heart attacks, asthma attacks and even death.¹²

Wasting Tax Dollars:

At least \$7,610 a minute is wasted for these taxpayer hand outs.¹³

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- 5 American Wind Energy Association, Wind Turbines and Health, May 2010, www.awea.org/learnabout/publications/upload/Wind-Turbines-and-Health-Factsheet_WP11.pdf
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- 8 Weiss, Daniel J. and Jackie Weidman, How Big Oil Spent Part Of Its \$90 Billion In Profits So Far In 2012, Think Progress, 2012. <http://thinkprogress.org/climate/2012/11/06/1145731/how-big-oil-spent-part-of-its-90-billion-in-profits-so-far-in-2012/>
- 9 Robert Pollin, Green Recovery: A Program to Create Good Jobs and Start Building a Low-Carbon Economy, University of Massachusetts Amherst PERI, September 2008. http://www.peri.umass.edu/green_recovery/.
- 10 House Committee on Natural Resources Democratic Staff, Profits and Pink Slips: How Big Oil and Gas Companies Are Not Creating U.S. Jobs or Paying Their Fair Share, Sept 2011. http://democrats.naturalresources.house.gov/sites/democrats.naturalresources.house.gov/files/2011-09-08_RPT_OilProfitsPinkSlips.pdf
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- 12 National Academy of Sciences, Hidden Costs of Energy: The Unpriced Costs of Energy Production and Use, 2010, http://books.nap.edu/catalog.php?record_id=12794.
- 13 Compton, Matt, By the Numbers: \$7,610, The White House, March 12, 2012. <http://www.whitehouse.gov/blog/2012/03/12/numbers-7610>

