

## **Study: Legislation intended to reduce greenhouse gas to negatively impact Oklahoma**

OKLAHOMA CITY – Oklahoma could lose 20,000 jobs and see household income fall almost \$900 annually under cap-and-trade legislation that recently passed the U. S. House of Representatives, a new study shows.

The study evaluated the impact of the American Clean Energy and Security Act of 2009, also known as the Waxman-Markey Bill, on the manufacturing sector, energy prices and overall state economies. It was conducted by Science Applications International Corp. (SAIC) using input assumptions by the National Association of Manufacturers and the American Council for Capital Formation.

It indicates that by 2030 Oklahoma will lose more than 20,000 jobs and the disposable household income will decrease by \$490 to \$883. Under the bill, energy prices are expected to rise, particularly coal, oil and natural gas. By 2015, gasoline would increase between 6 and 9 percent, electricity between 5 and 8 percent and natural gas between 16 and 25 percent.

“Oklahomans losing their job would cut back spending, causing other sectors to shrink, which would create a tragic domino effect on our job market,” said Ronn Cupp, senior vice president of government affairs for The State Chamber of Oklahoma. “Those fortunate enough to keep their jobs would put more money into simply paying their energy bills. This study confirms that the Waxman-Markey Bill will have a negative impact on Oklahoma’s economy as well as the rest of the nation.”

The Waxman-Markey Bill aims to reduce greenhouse gas emissions and cap the amount of carbon emitted in the United States by mandating a cap-and-trade program and other provisions controlling fuel choices available to businesses and consumers. The bill was passed in the House by a small margin earlier this summer. The Senate is currently working on its version of the bill.

“Climate change is a very complex issue and I hope senators will look closely at this study as they consider climate change legislation this fall,” said Jay Timmons, executive vice president of the National Association of Manufacturers. “At a time when our country is struggling to come out of our longest and deepest economic downturn since the Great Depression, lawmakers should be focused on policies that create jobs and economic growth.”