

Analysis of Exelon’s Latest Future Energy Jobs Bill (SB 2814 HA3) Kills At Least 44,000 Jobs; Expected to Cost Area Ratepayers Billions

CHICAGO, November 29, 2016 – Following the release of Exelon’s third version of its bill in five days, BEST Coalition reran its analysis of the Future Energy Jobs Bill House Amendment 3 (FEJB3) using the industry standard economic modeling tool, [IMPLAN](#). Despite an overall lower price tag, because of changes in the bill’s structure, Exelon’s legislation will now result in at least 44,000 jobs being lost through 2030, while slashing economic output in Illinois by \$14.7 billion and reducing state and local government tax revenue by \$429 million. While Exelon has made further changes since our last analysis, it would still be the largest rate hike in US history at \$13.3 Billion.

Nuclear Bailout for Exelon Nuclear Fleet	\$2.4 Billion
Energy Efficiency Expansion	\$7.7 Billion
Voltage Optimization	\$0.9 Billion
Solar Rebates	\$0.3 Billion
RPS Expansion	\$1.9 Billion
Microgrids	\$0.1 Billion
Total Cost to Illinois Consumers:	\$13.3 BILLION

It is important to note that while the FEJB costs are incurred through 2040, the IMPLAN analysis is only available through 2030 so **actual job, tax and economic activity losses will be higher than this analysis finds**. Through 2030, the IMPLAN analysis finds the following:

Illinois Economic Losses From Future Energy Jobs Bill (SA 3)

- 44,205 Illinois jobs
- \$14.7 billion in economic activity
- \$429 million in state and local tax revenues.

Following are examples of FEJB cost increases on residents and businesses in the Chicago region.

Business and Residents of County	Est. Annual Consumption (MWh)*	Cost Impact of FEJB	
		Average Annual	Total 2017-2040
Cook County	51,000,096	\$256,260,158	\$6,150,243,799
DuPage County	11,642,109	\$58,198,415	\$1,396,761,964
Lake County	7,573,847	\$38,308,325	\$919,399,790
Kane County	4,936,700	\$24,784,630	\$594,831,116
McHenry County	2,783,917	\$14,205,847	\$340,940,319
Kendall County	723,687	\$3,674,357	\$88,184,569
Will County	6,837,875	\$34,485,798	\$827,659,146
Total Seven County Metro Area FEJB Costs		\$429,917,530	\$10,318,020,703

Following are examples of FEJB cost increases on financially struggling Chicago area government units:

Examples of Government Cost Impact:

Unit of Government	Est. Annual Consumption (MWh)**	Cost Impact of FEJB	
		Average Annual	Total 2017-2040
City of Chicago (does not include schools, CTA, CHA or similar agencies)	1,100,000	\$5,326,024	\$127,824,585
Chicago Public Schools	527,755	\$2,518,527	\$60,444,660
Chicago Transit Authority	504,000	\$2,492,208	\$59,812,987
Metropolitan Water Reclamation District	645,692	\$3,126,338	\$75,032,102
Chicago Park District	160,000	\$761,121	\$18,266,893
Chicago Housing Authority	53,000	\$252,924	\$6,070,178
City Colleges of Chicago	62,600	\$303,099	\$7,274,381

“Even after a rash of last minute changes to secure more votes, this IMPLAN analysis of the latest Exelon bailout proposal shows why it is still so bad for Illinois,” said BEST Coalition Director Dave Lundy. “If this bill were to pass, the costs to Chicago taxpayers just for the City, CPS and CTA would be more than \$10 million a year. For residents throughout the state the costs are excessive. For businesses and governments, the costs are crippling.

With budgets stretched to the breaking point, it’s hard to imagine a worse demand to make of struggling Illinoisans than to bail out this highly profitable company.”

IMPLAN analysis sources:

Total economic impacts, including total spending, job and tax impacts, were calculated using the industry standard economic modeling tool IMPLAN with the IMPLAN model base for 2015 state of Illinois economic data and comprehensive FEJB cost data provided by The Power Bureau, Illinois’ leading energy consultant, from their modeling of FEJB for BOMA/Chicago.

Consumption data sources:

* County consumption data provided in Elevate Energy’s ["Chicago Regional Energy Snapshot"](http://www.elevateenergy.org/wp/wp-content/uploads/2014/01/Chicago_Regional_Energy_Snapshot.pdf) (www.elevateenergy.org/wp/wp-content/uploads/2014/01/Chicago_Regional_Energy_Snapshot.pdf)

** Government consumption data derived from publicly available information including RFPs, annual reports, agency reports and other similar sources.

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