

## Estimated Employment Impacts of Proposed Rural Energy Savings Financing Program

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The proposed program is expected to generate a significant number of new jobs across the United States, both during the implementation phase of the program as well as long after. There are two major sources of new employment due to this program, including those jobs due to:

- *Program Elements.* Direct jobs at electric cooperatives associated with the management of the program, direct contractor jobs associated with performing energy audits, weatherizing homes, replacing resistance heat furnaces with new heat pumps, and upgrading old heat pumps to new higher efficiency heat pumps, and indirect and induced jobs (commonly referred to as ripple, or multiplier effects) generated as: contractors purchase additional supplies from 2<sup>nd</sup>, 3<sup>rd</sup>, and higher-tier suppliers, and as contractors and employees at their suppliers spend a portion of their newly generated incomes in the local economy.
- *Customer Savings.* Additional jobs that will be generated by the spending of newly created energy savings for cooperative members

The following Table indicates the estimated employment impact for each year of the program and for each of these major sources of job creation:

<b>Employment Impacts</b>			
<b>Year</b>	<b>Program Elements</b>	<b>Customer Savings</b>	<b>Total Job Impact</b>
2010	9,517	1,678	<b>11,195</b>
2011	16,280	5,219	<b>21,499</b>
2012	16,956	8,948	<b>25,904</b>
2013	16,956	12,676	<b>29,632</b>
2014	16,956	16,404	<b>33,360</b>
2015	16,956	20,132	<b>37,088</b>
2016	16,956	23,860	<b>40,816</b>
2017	10,870	25,911	<b>36,781</b>
2018	4,107	26,097	<b>30,204</b>
2019	0	26,097	<b>26,097</b>
2020	0	26,662	<b>26,662</b>
2021	0	27,855	<b>27,855</b>
2022	0	29,111	<b>29,111</b>
2023	0	30,366	<b>30,366</b>
2024	0	31,622	<b>31,622</b>
2025	0	32,877	<b>32,877</b>
2026	0	34,133	<b>34,133</b>
2027	0	34,823	<b>34,823</b>
2028	0	34,886	<b>34,886</b>
2029	0	34,886	<b>34,886</b>
2030	0	34,886	<b>34,886</b>