



THE GREEN NEW DEAL

- The Green New Deal (GND) proposal calls for the U.S. to rely 100 percent on “renewable” energy in just 10 years.¹ It has 101 cosponsors in the House and 14 cosponsors in the Senate. Supporting documents call for free college, guaranteed employment, government run healthcare, and many other non-climate related policies.²
- Saikat Chakrabarti, then-Chief of Staff to Rep. Alexandria Ocasio-Cortez, the bill’s sponsor, revealed the true motive of the bill when he said, “[I]t wasn’t originally a climate thing at all...we really think of it as a how-do-you-change-the-entire-economy thing.”³
- The GND represents a socialist takeover of America under the facade of climate policy. It would bankrupt America, bankrupt families, and crush the poor, while not having any noticeable impact on global climate change.
- The GND would **bankrupt America**, as it is estimated to cost over \$90 trillion according to separate studies by the American Action Forum⁴ and American Enterprise Institute (AEI).⁵ That puts the GND costing over four times more than all the goods and services produced in the United States in 2019.⁶
- With an estimated first-year cost of \$70,000 per household,⁷ the GND would **bankrupt families**. Families can expect to pay between 43 and 286 percent more for electricity under the GND.⁸
- Consumers in states with renewable energy mandates paid \$125 billion more for electricity in the seven years after the enactment of those mandates.⁹ Forcing all states to implement the same mandates would **crush the economy**.
- The drastic increase in energy prices would **crush the poor** who already pay a disproportionate amount of their income for energy bills. Households that make less than \$30,000 a year spend 23 percent of their income on energy costs, while households that make above \$50,000 spend only 7 percent.¹⁰ The National Black Chamber of Commerce opposes the GND due to the disparate negative impact it would have on minorities.¹¹
- Even if the GND were fully implemented, it would have **no noticeable impact on global temperatures**. The difference in current temperatures and those in 2100 would be 0.173°C—virtually nothing.¹²

¹ H.Res.109, Recognizing the duty of the Federal Government to create a Green New Deal (2019).

² Representative Alexandria Ocasio-Cortez, “Green New Deal FAQ,” February 5, 2019, <https://assets.documentcloud.org/documents/5729035/Green-New-Deal-FAQ.pdf>.

³Washington Examiner, “AOC Chief of Staff Confirms: Green New Deal Was Not Really About the Climate,” July 11, 2019, <https://www.washingtonexaminer.com/news/aoc-chief-of-staff-confirms-green-new-deal-was-not-really-about-the-climate>

⁴American Action Forum, *The Green New Deal: Scope, Scale, and Implications*, Feb. 25, 2019, <https://www.americanactionforum.org/research/the-green-new-deal-scope-scale-and-implications/>

⁵American Enterprise Institute, *The Green New Deal: Economics and Policy Analytics*, Mar. 26, 2019, <https://www.aei.org/spotlights/the-green-new-deal-economics-and-policy-analytics/>

⁶Bureau of Economic Analysis, *Gross Domestic Product, Fourth Quarter and Year 2019 (Third Estimate); Corporate Profits, Fourth Quarter and Year 2019*, Mar. 26, 2019, <https://www.bea.gov/news/2020/gross-domestic-product-fourth-quarter-and-year-2019-third-estimate-corporate-profits>

⁷Competitive Enterprise Institute, *What the Green New Deal Could Cost a Typical Household*, July 30, 2019, <https://cei.org/content/what-green-new-deal-could-cost-typical-household>

⁸American Action Forum, *What it Costs to Go 100 Percent Renewable*, Jan. 25, 2019, <https://www.americanactionforum.org/research/what-it-costs-go-100-percent-renewable/>

⁹Energy Policy Institute at the University of Chicago, “Do Renewable Portfolio Standards Deliver?” May 2019, <https://epic.uchicago.edu/wp-content/uploads/2019/07/Do-Renewable-Portfolio-Standards-Deliver.pdf>.

¹⁰American Coalition for Clean Coal Electricity, *Energy Cost Impacts on American Families*, June 2015, <http://www.americaspower.org/wp-content/uploads/2015/09/download-our-new-report.pdf>. Additionally, the AFL-CIO, United Mine Workers of America, and the International Brotherhood of Electrical Workers have opposed the Green New Deal. Washington Post, *AFL-CIO criticizes Green New Deal, calling it ‘not achievable or realistic’*, (Mar. 12, 2019), https://www.washingtonpost.com/politics/afl-cio-criticizes-green-new-deal-calling-it-not-achievable-or-realistic/2019/03/12/842784fe-44dd-11e9-aaf8-4512a6fe3439_story.html?utm_term=.c98a6e25ce6f

¹¹National Black Chamber of Commerce, “Green New Deal – Wisdom of the New Democratic Party,” Feb. 12, 2019, <https://www.nationalbcc.org/news/beyond-the-rhetoric/3572-green-new-deal-wisdom-of-the-new-democratic-party>

¹² Benjamin Zycher, American Enterprise Institute, *The Green New Deal: Economics and Policy Analytics* (2019). Additionally, the U.S. achieved the largest reduction of carbon emissions of any country in 2019, while emissions increased in China and India by 21 percent. International Energy Agency, *Global CO2 emissions in 2019*, International Energy Agency, (Feb. 11, 2020) <https://www.iea.org/articles/global-co2-emissions-in-2019>.