

# **ECONOMIC IMPACTS**

# Diversion of funding for efficiency programs

The 2017 state budget included a \$145 Million dollar diversion of ratepayer dollars earmarked for energy efficiency programs into the General Fund. This action has severely injured CT's award-winning efficiency programs.

12,900

Homes won't be weatherized

5,900

Low-Income familes not serviced

6,800

Potential job losses

\$230M

Lost investment in efficiency projects

# Forward **THINKING**

### **Put EE First**

Energy efficiency remains the most cost-effective way to reduce energy use

### **Count All the Benefits**

Non Energy Impacts (NEI) such as reduced asthma, fewer sick days, and higher air quality must part of the energy efficiency equation

### **Stop Subsidizing Non-Renewables**

End subsidies for coal and nuclear and focus investment into energy efficiency and renewable energy such as solar

### What is EE

### **Energy Efficiency**

Energy Efficiency is nationally proven as the most effective and economically sound way

to reduce our energy costs, lower and carbon emissions,

Insulation can air pollution save up to 30% on energy bills!

protect our environment, support human health, and create positive economic outcomes. Weatherization and insulation are some of the most cost-effective ways to reduce energy use and save on energy costs.



# Growing CT's Economy & Protecting the Environment www.efficiencyforall.org

# Let's Put Efficiency First

Energy Efficiency programs make economic sense, protect our energy stability, human health, and provide climate change impact mitigation. Energy efficiency retrofits are the least expensive way to reduce our energy costs and boost our economy through job creation.

### Short and Long Term Economic Impacts

It is critical for our state's leaders to gain further insight and understanding about the value of the far reaching economic benefits of energy efficiency in residential and commercial applications. EE combined with renewable resources such as residential or shared solar creates cost effective solutions and environmentally conscious responses to our energy needs. Without access to our award-winning programs, we will struggle to meet our carbon reduction goals. Our State must support a full-scale energy efficiency program to protect our energy security, economy, environment, and the health of Connecticut.

### **NEI**

### **Non Energy Impacts**

We must take action to effectively quantify the additional benefits of energy efficiency and weatherization programs, to include: reduced asthma rates, fewer sick days from work, and improved air quality. NEI factors in the social impacts of energy reduction programs.

## **New Energy Tax**

#### Tax on Electric Bills

As Many As

6,800

Jobs Lost

The CEEF is funded in part by a charge on customer electric bills. The 33% diversion of ratepayer dollars from the CEEF into the General Fund essentially created a tax on electric utility customer bills. No hearings were held to allow ratepayer input on this new tax.

# Contractor **STORIES**

My team's goal is to help Connecticut residents make their properties safer, efficient, and more comfortable. I employed 30 staff prior to the budget cuts; now we are at 25 and will have to let more go. I am already having to turn oil and propane customers away from these services. This sweep of ratepayer funds into the general fund is just a hidden tax on energy bills. - Leticia Colon de Mejias, *Energy Efficiencies Solutions* 

Due to the recent budget cuts we were forced to lay off 6 people immediately, with more to come in 2018. This is a sad and unnecessary misuse of "diverted funds" that will hurt our well trained "HES Nation" as well as tens of thousands of CT residents, especially the oil heated homes, who will suffer the most. - Stephanie Weiner, *New England Smart Energy Group*