The Economic Benefits of Renewable Electric Generation to Indiana

Jobs

If Indiana adopted a 10% renewable electricity standard by 2017:

- 6,000 construction jobs
- 12,000 contractor and retail jobs
- 600 permanent maintenance jobs
- 1,200 additional contractor and retail jobs resulting from the long-term maintenance jobs
  Source: Data derived from National Renewable Energy Lab JEDI Model
- At least 15,000 new manufacturing jobs in Indiana in the wind, solar, geothermal, and biomass industry would also be created, were the U.S. to adopt a national policy for 70,000 MW from renewable energy.
  Source: Renewable Energy Policy Project

Income Payments and County Revenue

- Landowners could receive payments between $4,000 and $9,000 per year, per wind turbine installed.
  Source: Orion Energy, LLC and enXco
- Renewable energy investments can generate significant property taxes and/or payments in lieu of taxes.
  Source: National Wind Technology Center

Additional Financial Benefits of Renewable Energy

- Hedge against volatile energy commodity prices
- Improved public health; wind power, for example, generates zero air emissions.

Cost Considerations

- Wind generation costs are competitive, and in certain regions, cheaper than coal. Internalizing the environmental externalities of coal, wind is cheaper than coal.
  Source: Invenergy
- Wind turbine costs have come down by 90% over the last twenty years, and will continue to decline.
  Source: National Renewable Energy Lab
- 21 studies -- covering 15 states -- have been conducted since the year 2000 on the impact of an RPS/RES on average retail electricity rates. These studies have found minimal price impacts, with the majority of studies showing an impact of approximately 1% in average rates when the RPS ultimate target value is reached.
  Source: Lawrence Berkeley National Labs

The Economic Benefits of Renewable Electric Generation to Indiana

- Costs of complying with a renewable electricity standard are dwarfed by other costs that utilities pass onto customers, such as environmental compliance costs. *Source: Synapse Economics; State Utility Forecasting Group*