

# ENERGY WORKS

America's oil and natural gas industry currently supports 9.8 million jobs throughout the economy.<sup>1</sup> Some in Congress are proposing and considering targeted tax increases for only U.S. oil and gas companies. The impact of such could compromise these high-paying union and non-union jobs, threaten our energy security and decrease American companies competitiveness with foreign based operations.



are part of the oil and natural gas industry.

1,417,960	Total employment for all industries and sectors in CT
\$64,788	Average annual salary in CT across all industries and sectors
59,400	Direct, indirect, induced jobs provided by oil & gas industry in CT
\$74,151	Average annual non-gas station oil & gas industry salary in CT
\$7.7 Billion	Contribution to the CT economy or 3.3 percent of CT GDP
32 <sup>nd</sup>	Connecticut's oil production rank in the U.S.
33 <sup>rd</sup>	Connecticut's natural gas production rank in the U.S.

Sources: Bureau of Labor Statistics, *Quarterly Census of Employment and Wages*, Accessed 6/25/2015, Energy Information Administration, and "The Economic Impacts of the oil and natural gas industry on the U.S. economy in 2011: employment, labor income and value added," PriceWaterhouseCoopers, July 2013. Based on 2011 IMPLAN database.

A Harris Poll conducted on election night – November 2014 – of 827 voters across the country who had voted earlier that day **found that 65% believe that increasing taxes on oil and natural gas companies hurts everyone because those tax increases could drive up energy costs for consumers.** In addition, 57% of actual voters oppose changes in the Federal tax laws that could decrease investment in energy production and reduce energy development here in the U.S.<sup>2</sup>



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<sup>1</sup> "The Economic Impacts of the oil and natural gas industry on the U.S. economy in 2011: employment, labor income and value added," PwC, July 2013. Based on 2011 IMPLAN database.

<sup>2</sup> <http://www.api.org/news-and-media/news/newsitems/2014/nov-2014/gerard-american-voters-overwhelmingly-voted-for-energy>