

Clean energy tax credits support jobs and the economy **in Utah**

People around the country are benefiting from the 2022 clean energy tax credits. TNC partnered with BW Research to model the economic impacts of the tax credits from 2025 to 2032 to quantify those benefits and understand the effects of changes being discussed in Congress. BW Research ran two different scenarios: (1) baseline impacts if the tax credits remain unchanged, (2) impacts if the changes in the House reconciliation bill become law.

The results speak for themselves. Clean energy is critical to supporting American jobs and the economy.

Congress needs to carefully consider changes to these tax credits to ensure that our communities and environment continue to thrive, and to strengthen our global competitiveness.



In Utah from now to 2032, if unchanged, the clean energy tax credits will:



Jobs

3,300

Support about 3,300 jobs annually



Wages

\$158.7M

Generate nearly \$158.7 million in household income annually



GSP

\$327.7M

Support nearly \$327.7 million in annual economic value added



Tax Revenue

\$50.1M

Yield close to \$50.1 million in local, state and federal tax revenue annually



ROI

\$1.29

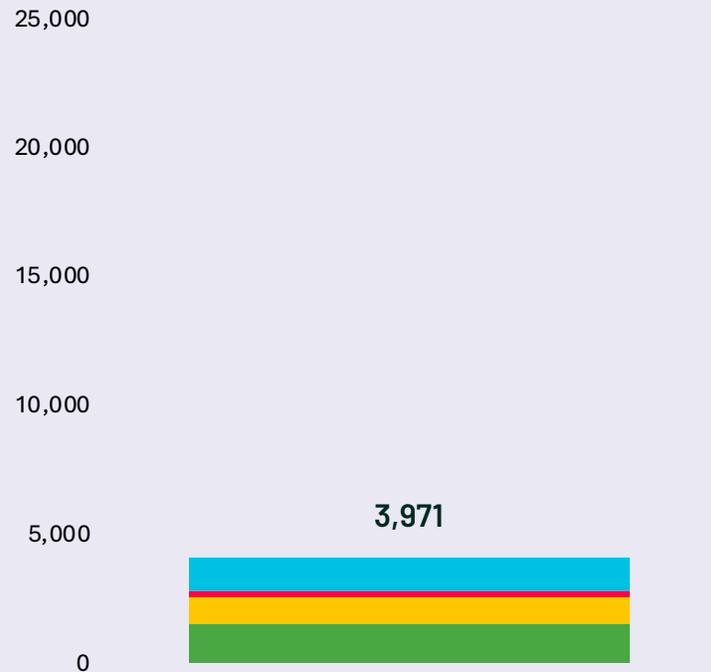
Provide a return of \$1.29 for each federal dollar invested

Total jobs in Utah supported by tax credits (2025-2032)

Baseline



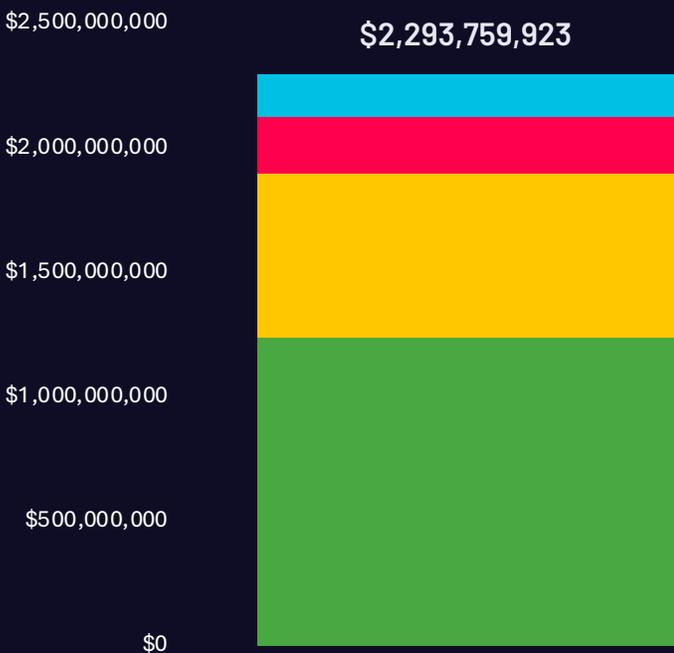
House Bill



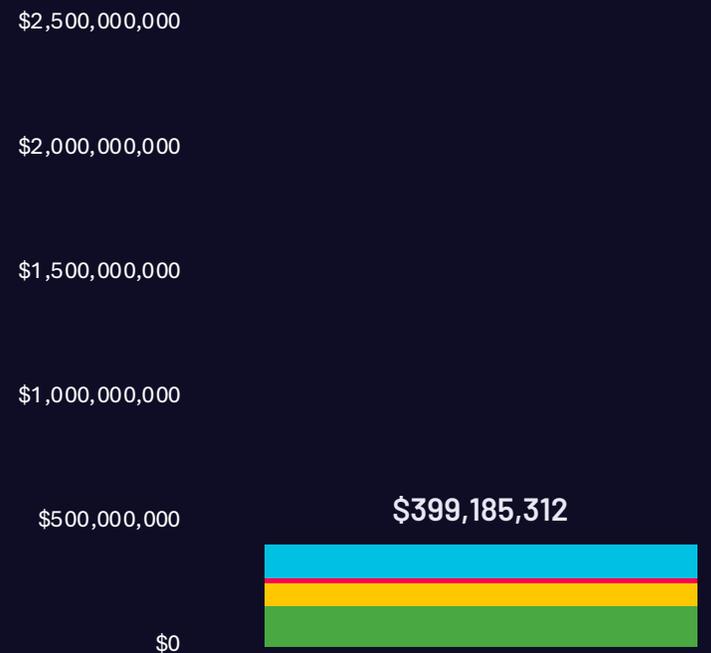
■ Power Tax Credits
 ■ Buildings Tax Credits
 ■ Transportation Tax Credits
 ■ Industrial Tax Credits

Total economic value added in Utah (2025-2032)

Baseline



House Bill



■ Power Tax Credits
 ■ Buildings Tax Credits
 ■ Transportation Tax Credits
 ■ Industrial Tax Credits