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- **In June 2008, Casey voted for cloture on S. 3036.** (S. 3036, [Vote Number 141](#), Cloture Motion Agreed To 74-14, Casey Voted Yea, 6/2/08)
 - **S. 3036 contained cap-and-trade policy.** “Motion to invoke cloture (thus limiting debate) on the motion to proceed to the bill that would cap greenhouse gas emissions nationwide and set up a trading system for companies to buy and sell emissions allowances.” (Vote Number 141, [CQ Summary](#), 6/2/08)
- **In June 2008, Casey voted for cloture on S. Amdt. 4825.** (S.Amdt. 4825 To S. 3036, [Vote Number 145](#), Cloture Motion Rejected 48-36, Casey Voted Yea, 6/6/08)
 - **S. Amdt. 4825 would have created a cap-and-trade system nationwide.** “Motion to invoke cloture (thus limiting debate) on the Boxer, D-Calif., substitute amendment no. 4825 that would cap greenhouse gas emissions nationwide and set up a trading system for companies to buy and sell emissions allowances.” (Vote Number 145, [CQ Summary](#), 6/6/08)
- **VIDEO: Casey took to the Senate floor to voice his support for cap-and-trade that he claimed would reverse global warming, create jobs, and enhance national security.** CASEY: “Congress has in the past, as we know, considered symbolic global warming legislation, but this is the first time that we're working on the details. How to create a national policy to slow, stop, and reverse the catastrophic global warming that we see across the world. And at the same time this legislation and this debate could not be more important to our economy and our national security. This bill is very simple. A lot of complexity to it, obviously, but at its core it's very simple. It is about creating jobs, first of all. It's about protecting god's creation. And it's also about enhancing our national security and, indeed, the world security.” (Sen. Bob Casey, [Remarks On The Senate Floor](#), 6/3/08) Minute 3:01:50 - 3:02:36
- **Cap and trade policy has been called “radical.”** “People now call that system ‘cap-and-trade.’ But back then the term of art was ‘emissions trading,’ though some people called it ‘morally bankrupt’ or even ‘a license to kill.’ For a strange alliance of free-market Republicans and renegade environmentalists, it represented a novel approach to cleaning up the world—by working with human nature instead of against it... Congress is now

considering whether to expand the system to cover the carbon dioxide emissions implicated in climate change—a move that would touch the lives of almost every American. So it's worth looking back at how such a radical idea first got translated into action, and what made it work.” (Richard Conniff, “The Political History of Cap and Trade,” [Smithsonian Magazine](#), 8/1/09)

- **The Beacon Hill Institute found that carbon taxes set by cap-and-trade would cost the residents of Pennsylvania \$6.45 billion in 2020 and \$55.34 billion by 2050.** “We find that the cap-and-trade system would impose a tax of \$92.66 per metric ton of carbon in 2020 in order to reach the 20% emissions reduction goal. The cost of carbon would rise to \$714 in 2050 to reduce emissions by 83% below 2005 levels. These carbon taxes would cost the residents of Pennsylvania \$6.45 billion dollars in 2020 and \$55.34 billion by 2050 through increased energy prices.” (“The Economic Effects Of Proposed Cap-And-Trade Legislation On The State Of Pennsylvania,” [The Beacon Hill Institute](#), June 2009)
- **Increased energy prices would cost the Pennsylvania economy 47,549 jobs by 2020 and 480,852 by 2050.** “These increased energy prices would inflict significant harm on the Pennsylvania economy. The state economy would shed 47,549 jobs by 2020 and 480,852 by 2050.” (“The Economic Effects Of Proposed Cap-And-Trade Legislation On The State Of Pennsylvania,” [The Beacon Hill Institute](#), June 2009)

Casey also supports raising taxes on American energy producers, impacting utility bills and gas prices.

- **In May 2011, Casey voted to proceed on S. 940.** (S. 940, [Vote Number 72](#), Motion Rejected 52-48, Casey Voted Yea, 5/17/11)
 - **S. 940 would have repealed various tax breaks for certain oil companies.** “Reid, D-Nev., motion to proceed to consideration of the bill that would repeal various tax provisions for oil companies that have gross annual receipts of more than \$1 billion and that produce an average 500,000 barrels or more each day.” (Vote Number 72, [CQ Summary](#), 5/17/11)
- **In February 2011, Casey voted for S. Amdt. 28.** (S.Amdt. 28 To S. 223, [Vote Number 7](#), Amendment Rejected 44-54, Casey Voted Yea, 2/2/11)
 - **S. Amdt 28 would have increased taxes in the gas and oil industry.** “Levin, D-Mich., amendment no. 28 that would repeal an information reporting requirement that businesses submit a 1099 form to the IRS for each vendor to whom they pay more than \$600 each year in certain circumstances. The requirement was enacted as part of the 2010 health care overhaul. It would be offset by increasing taxes on the oil and gas industry and making other revenue-raising changes to tax law.” (Vote Number 7, [CQ Summary](#), 2/2/11)

- **In 2008, Casey voted for cloture on S. 3044.** (S. 3044, [Vote Number 146](#), Rejected 51-43, Casey Voted Yea, 6/10/08)
 - **S. 3044 would have ended tax breaks for certain oil companies and impose a profits tax on the largest oil companies.** “Motion to invoke cloture (thus limiting debate) on the motion to proceed to the bill that would repeal tax benefits for oil companies worth \$17 billion over 10 years that were enacted in 2004 and 2005, as well as direct the money to renewable energy. It also would impose a profits tax on the largest oil companies.” (Vote Number 146, [CQ Summary](#), 6/10/08)

- **When taxes are imposed on oil and gas companies, the tax burden is immediately reflected in retail pricing, pushing up the price of gasoline and oil for heating homes.** “The division of the burden of fuel taxes between producers and consumers, commonly referred to as ‘tax incidence,’ is a key element in current debates about energy policy. In Fuel Tax Incidence and Supply Conditions (NBER Working Paper No. 16863), authors Justin Marion and Erich Muehlegger examine the effect of diesel and gasoline taxes on retail fuel prices. They find complete pass-through of both federal and state diesel and gasoline taxes to consumers. They also find that these taxes are reflected immediately in retail prices; in some cases, retail prices even may rise by more than the tax increase. The pass-through rate for diesel fuel is amplified in cold months, particularly in states with a high fraction of households using heating oil, because heating oil and diesel are chemically equivalent.” (Lester Picker, “Fuel Tax Incidence and Supply Conditions,” [National Bureau of Economic Research](#), 8/13/11)

- **In certain instances, the retail prices of oil and gas may rise higher than the tax increase.** “They also find that these taxes are reflected immediately in retail prices; in some cases, retail prices even may rise by more than the tax increase.” (Lester Picker, “Fuel Tax Incidence and Supply Conditions,” [National Bureau of Economic Research](#), 8/13/11)