



HOW DOMINION HURTS THE EASTERN SHORE

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FROM SEA LEVEL RISE TO LOST OFFSHORE WIND JOBS, DOMINION HOLDS BACK THE EASTERN SHORE'S ECONOMIC SECURITY

An Eastern Shore Jobs Boom in the Making:

- Offshore wind produces roughly **22.5 jobs per megawatt (MW) during construction** and 1.65 jobs per MW permanently.
 - That's 45,000 construction jobs and 3,300 permanent jobs if Virginia builds out the Sierra Club's and Governor Northam's recommended 2,000 MW by 2028.
 - There's no reason the General Assembly can't pass legislation to ensure completion of promised offshore wind projects by 2028 that will hit these targets (no requirement in the law right now).
- Manufacturing the wind turbines with local parts and labor is **actually cheaper** than sourcing abroad.
- Virginia has the lowest predicted capital costs for offshore wind for the region.

How Dominion Prevents An Eastern Shore Revival:

- Dominion is an unreliable partner whose goals of protecting monopoly power conflict with the Eastern Shore's interests.
- It's the worst of both worlds:
 - Nothing in the current law requires Dominion to build out their promised offshore wind assets.
 - Dominion has incentive as a monopoly to **"sit" on assets** to reduce competition.
 - Dominion's outsized political power creates moral hazard: it can "bail" on projects and get the General Assembly to force ratepayers to cover the tab.
- The bottom line: the Eastern Shore needs strong rules on Dominion to ensure the job gets done.

Sea Level Rise — It's Already Costing Eastern Shore Residents Money:

- Sea levels on Virginia's Eastern Shore are likely to go up 5-7 feet by 2100, which is **four times the global average**.
- Markets have already started to price in risk with **lower property values** and **higher insurance premiums**.
- The Eastern Shore's economy is heavily reliant on tourism...what happens in a decade or two?

How Dominion Prevents Action on Sea Level Rise:

- Dominion opposes regional cap-and-trade (RGGI) that would not only reduce carbon emissions, but also provide a dedicated revenue source for sea level mitigation.
 - Dominion opposes using RGGI funds for "natural defenses" sea level mitigation projects such as habitat improvement.
- In its planning documents, Dominion has stated it will import dirtier energy if Virginia tries to link with RGGI.
 - Legislation that penalizes such behavior will be needed to prevent that.

What Lawmakers Can Do About It:

- Require refunds for ratepayers if the commitments on offshore wind energy aren't consistently met.
 - If Dominion and APCO don't meet annual goals on producing offshore wind energy, refunds are issued for the SCC's estimate of hitting those targets.
- Join RGGI and use revenues to both reduce emissions and mitigate sea level rise.
- Refuse Dominion's money and ensure that the people of the Eastern Shore come before Dominion's narrow interests.