



Citizens' Climate Lobby

Regional REMI Summary for the New England (NE) Region (Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont)

National Highlights in 2025:

- 2.1 million more jobs with Fee and Dividend (F&D).
- 90,000 American lives saved from better air quality.
- CO2 emissions 31% below 1990 levels.
- \$80 - \$90 annual billion increase in GDP.

NE-Specific Findings:

Gross Regional Product (GRP):

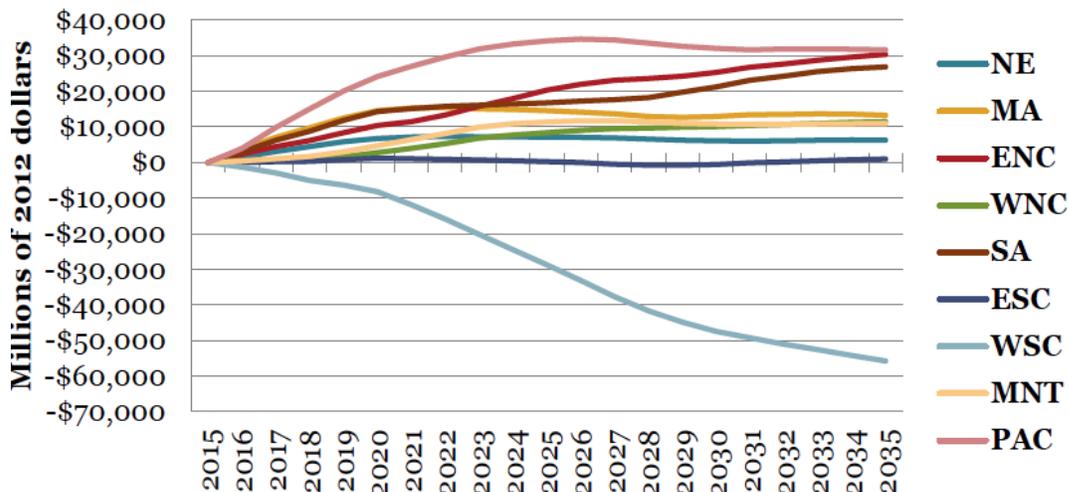


Figure 1: Gross Regional Product (GRP) Changes in the Nine Regions (p. 21). NE sees an increase in GRP after 10 years of \$7.1 billion and an increase after 20 years of \$6.2 billion (p.70). Ambulatory health care services is the industry that becomes the largest positive contributor to GRP across all time. [Note: all numbers for this graph, and all graphs, are relative to the baseline \$0 carbon fee scenario in the full REMI Report.]

2025: Top 3 Industry Winners (GRP)

- 1) Ambulatory Health Services (+\$1.2 billion (b) to GRP)
- 2) Real Estate (+\$1.0b)
- 3) Retail Trade (+\$0.8b)

2025: Top 3 Industry Losers (GRP)

- 1) Utilities (-\$0.4b)
- 2) Air Transportation (-\$0.2b)
- 3) Computer and Electronic Manufacturing (-\$0.2b)

Net of all industries in 2025: +\$7.1 billion to regional GRP.

Count of the industries considered in 2025: 43 add to and 22 subtract from GRP. 2 experience no change.

Employment:

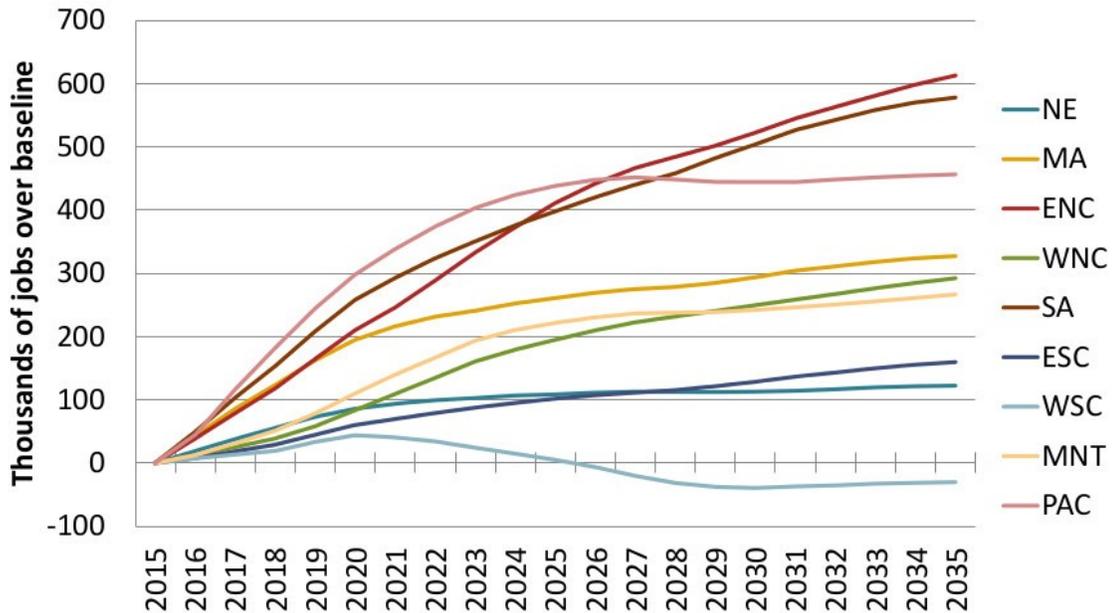


Figure 2: Regional breakdown of employment increases (p. 20). NE sees modest job growth throughout the policy, gaining 123,000 jobs by 2035 (p. 71). These are jobs that do not exist in a \$0 carbon fee scenario, but that do exist with F&D.

2025: Top 3 Job Winners

- 1) Ambulatory Health Services (+16 thousand (k) jobs)
- 2) Retail Trade (+12k)
- 3) Construction (+11 k)

2025: Top 3 Job Losers

- 1) Utilities & scenic and sightseeing transp., support activities for transp.; Utilities; Air transp.; and Computer and electronic manufacturing (all -1k)

Net of all industries in 2025: +107,000 jobs.

Count of the industries considered in 2025: 27 add jobs, 4 lose jobs, 36 have no change.

Energy Production:

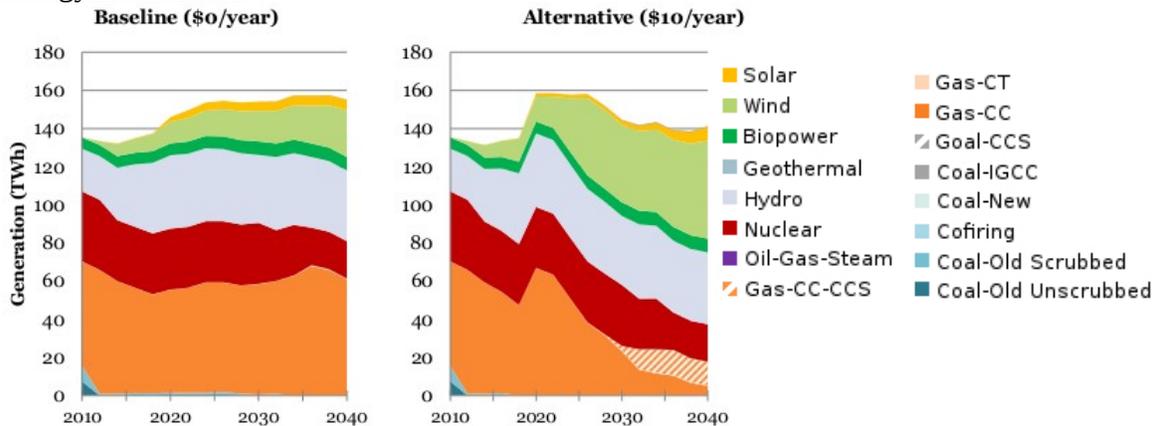


Figure 3: Electrical Power Generation (p. 70). The F&D reduces the share of power generation from gas (or makes carbon sequestration with that gas economical). The most notable change in power capacity is a large addition of wind turbines at the expense of some natural gas capacity. F&D also accelerates the retirement of the last few coal plants in the area by a decade or so (p. 69).

Real Income:

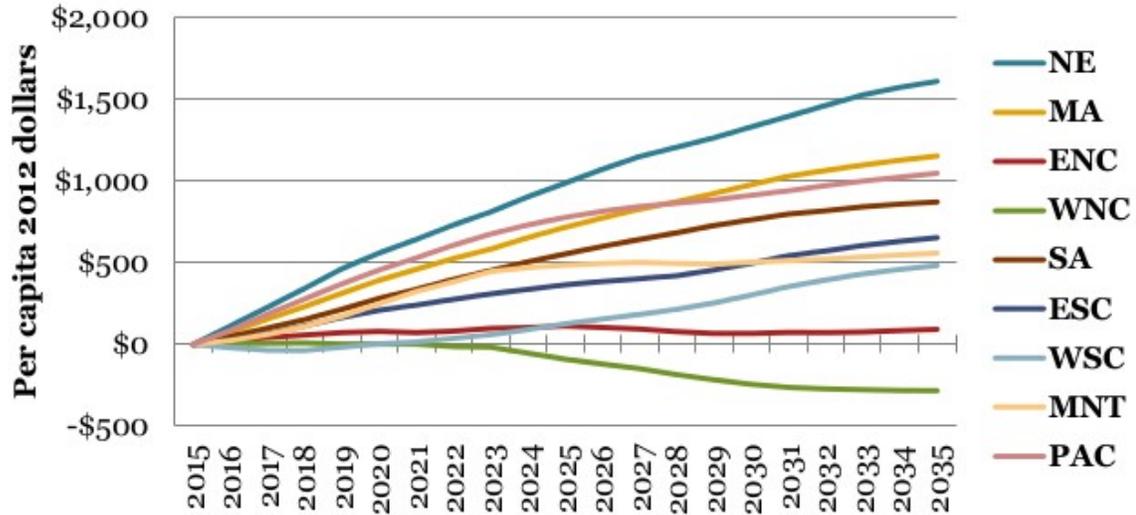


Figure 4: Real Income Per Capita (p. 38). This reflects the increase in income per person after accounting for increased cost of living (up by 1.7% in 2025 (p. 33); the second lowest increase out of 9 regions), increased energy prices (peaking in 2026; p. 34), net of the impact to the labor market, F&D checks, as well as population and demographic trends. NE sees the greatest gains in real income per capita at approximately \$1,000 after 10 years and \$1,600 after 20 years. This is partly explained by the slight population decreases in this region as a result of the policy (-100,000 by 2025; p.44), and partly by its already high proportion of energy from natural gas. Also worth noting is that the inflation over the entire 20-year period for the region is equivalent to adding one “extra” year of average annual inflation.

Other notable findings:

The main lesson of the study is that the fee lowers investment in capitol-intensive industries (e.g. mining, fossil fuels), and the dividend boosts investment in labor-intensive industries. This is why you get so many jobs created. For example, the biggest growth occupations for the region in 2025 are retail sales workers (+7,000), health diagnosing and treating practitioners (+7,000 jobs), and construction trade workers (+6,000 jobs). The job gain in any one of these industries is more than double the job losses in the three hardest-hit sectors combined.

Conclusions:

Despite the loss of \$0.4 billion in the utilities industry, NE still has a net gain of \$7.1 billion by 2025, a net increase in jobs, and the highest increase in real income per capita. Overall, Fee and Dividend is a winner for NE!

Full report: <http://citizensclimatelobby.org/wp-content/uploads/2014/06/REMI-carbon-tax-report-62141.pdf>