

**overview**

***Executive Summary***

*The Green New Deal is heavy on rhetoric but nearly void of specifics. The list of vague and wide-ranging concepts identifies no funding sources and gives no indication of the true costs of its proposals. As such, efforts to study the proposal from an economic and fiscal standpoint are challenging.*

*However, one thing that most every analysis has agreed on is that the Green New Deal would cost the American economy trillions of dollars and impose astronomical new costs on American households.*

***Key Points***

* **$93 trillion over 10 years:** American Action Forum concluded the Green New Deal could cost between $51 trillion and $93 trillion over 10 years.
* **Annual Economic Cost Of $9 trillion:** The American Enterprise Institute estimates the Green New Deal would have an annual economic cost of $9 trillion.
* **A Zero-Emission Power Grid Would Cost The U.S. $4.5 Trillion:** Energy research Firm Wood Mackenzie estimated that moving to a zero-emission power grid would cost the U.S. $4.5 trillion, approximately $35,000 per household.
* **Cost A Typical Household A Minimum Of $74,287 In The First Year:** A Competitive Enterprise Institute analysis of 11 states found, the Green New Deal would cost a typical household a minimum of $74,287 in the first year.
* **Cost An Average American Household Nearly $700,000 Through 2029:** American Action Forum found that the Green New Deal could cost an average American household from $369,010 to $671,010 through 2029.
* **$244 billion Just To Replace Four Common Household Appliances:** A Consumer Energy Alliance analysis found that to comply with Green New Deal mandates, it would cost American households $244 billion—as much as $4,847 a household—just to replace four common household appliances.
* **Could Cost Farmers $143 billion in livestock alone:** An Empowerment Alliance analysis found that meeting the Green New Deal’s mandate for no agricultural emissions could cost U.S. farmers $143 billion on livestock alone.
* **Rep. Ocasio-Cortez Estimates A Cost At Least $10 Trillion:** Green New Deal sponsor Rep. Alexandria Ocasio-Cortez (D-N.Y.) has said she thinks any plan to address climate change needs to cost at least $10 trillion, “I think we really need to get to $10 trillion to have a shot.”
* **Paid For With A 70 Percent Tax Rate And Possible Carbon Tax:** Ocasio-Cortez has said raising marginal tax rates on the rich to 70 percent could fund the plan and her office left open the possibility of a carbon tax.

**The Monumental Costs Of The Green New Deal**

***American Action Forum Concluded The Green New Deal Could Cost Between $51 Trillion And $93 Trillion Over 10 Years***

**American Action Forum concluded the Green New Deal could cost between $51 trillion and $93 trillion over 10 years.** “Representative Alexandria Ocasio-Cortez’s ambitious plan to fight climate change won’t be cheap, according to a think tank led by a former Congressional Budget Office director. The so-called Green New Deal may tally between $51 trillion and $93 trillion over 10-years, concludes the center-right policy American Action Forum, which is run by Douglas Holtz-Eakin, who directed the non-partisan CBO from 2003 to 2005.” (Ari Natter, “Alexandria Ocasio-Cortez’s Green New Deal Could Cost $93 Trillion, Group Says,” [*Bloomberg*](https://www.bloomberg.com/news/articles/2019-02-25/group-sees-ocasio-cortez-s-green-new-deal-costing-93-trillion), 2/25/19)

* **“That includes between $8.3 trillion and $12.3 trillion to meet the plan’s call to eliminate carbon emissions from the power and transportation sectors and between $42.8 trillion and $80.6 trillion for its economic agenda including providing jobs and health care for all.”** (Ari Natter, “Alexandria Ocasio-Cortez’s Green New Deal Could Cost $93 Trillion, Group Says,” [*Bloomberg*](https://www.bloomberg.com/news/articles/2019-02-25/group-sees-ocasio-cortez-s-green-new-deal-costing-93-trillion), 2/25/19)

**“‘The Green New Deal is clearly very expensive,’ the group said in its analysis. ‘It’s further expansion of the federal government’s role in some of the most basic decisions of daily life, however, would likely have a more lasting and damaging impact than its enormous price tag.’”** (Ari Natter, “Alexandria Ocasio-Cortez’s Green New Deal Could Cost $93 Trillion, Group Says,” [*Bloomberg*](https://www.bloomberg.com/news/articles/2019-02-25/group-sees-ocasio-cortez-s-green-new-deal-costing-93-trillion), 2/25/19)

***American Action Forum Found The Green New Deal Could Cost An Average American Household From $369,010 To $671,010 Through 2029***

**According to the American Action Forum, the Green New Deal could cost an average American household from $369,010 to $671,010 through 2029.** (Douglas Holtz-Eakin, Dan Bosch, Ben Gitis, Dan Goldbeck, and Philip Rossetti, “The Green New Deal: Scope, Scale, And Implications,” [American Action Forum](https://www.americanactionforum.org/research/the-green-new-deal-scope-scale-and-implications/), 2/25/19)

* **According to the American Action Forum, the Green New Deal’s call for a low-carbon electricity grid could cost an average American household $39,000 through 2029.** (Douglas Holtz-Eakin, Dan Bosch, Ben Gitis, Dan Goldbeck, and Philip Rossetti, “The Green New Deal: Scope, Scale, And Implications,” [American Action Forum](https://www.americanactionforum.org/research/the-green-new-deal-scope-scale-and-implications/), 2/25/19)
* **According to the American Action Forum, the Green New Deal’s call for a zero-emissions transportation system could cost an average American household from $9,000 to $20,000 through 2029.** (Douglas Holtz-Eakin, Dan Bosch, Ben Gitis, Dan Goldbeck, and Philip Rossetti, “The Green New Deal: Scope, Scale, And Implications,” [American Action Forum](https://www.americanactionforum.org/research/the-green-new-deal-scope-scale-and-implications/), 2/25/19)

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(Douglas Holtz-Eakin, Dan Bosch, Ben Gitis, Dan Goldbeck, and Philip Rossetti, “The Green New Deal: Scope, Scale, And Implications,” [American Action Forum](https://www.americanactionforum.org/research/the-green-new-deal-scope-scale-and-implications/), 2/25/19)

***The American Enterprise Institute Estimates The Green New Deal Would Have An Annual Economic Cost Of $9 Trillion***

**The American Enterprise Institute estimates the Green New Deal would have an annual economic cost of $9 trillion.** “As shown in the following summary table, the annual economic cost of the GND would be about $9 trillion. These figures exclude the costs of the massive shifts in the transportation sector mandated by the GND, the costs of the building retrofit objectives, the costs of high-speed rail, and other policies. Those components of the GND are far more ambiguous than the electricity dimension and thus lend themselves less to a rigorous cost analysis. The figures also exclude many of the economic costs of the adverse environmental effects of the GND electricity mandate and the costs of the inexorable increase in government authoritarianism attendant upon the GND, an effect difficult to measure but very real nonetheless.” (Benjamin Zycher, “The Green New Deal: Economics And Policy Analytics,” [American Enterprise Institute](http://www.aei.org/wp-content/uploads/2019/03/Green-New-Deal.draft_.pdf?mkt_tok=eyJpIjoiTURNNE9URXdZelptTUdVdyIsInQiOiI3MDNiSm9yNVh4K1pUM1hLUVhvN3JMNWQ3SjgraG44bGhLWjlDR1wvNnhYNGRMVml6Zjg5RHhoalE5eDZuNDN4RmlqTUkybVY3bUJHSHhJT3c4bkxPcGlcL0JvOWZlVVhpYmd4TjZBWWhvM1VqSjRwdXlhSm9rMlRQWDVwSm1cL0E1QyJ9), March 2019)

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(Benjamin Zycher, “The Green New Deal: Economics And Policy Analytics,” [America Enterprise Institute](https://www.aei.org/spotlights/the-green-new-deal-economics-and-policy-analytics/), 3/26/19)

**According to The American Enterprise Institute study, the electricity component of the Green New Deal by itself could cost $490.5 billion per year, or an average $3,845 per year per household, if the Green New Deal were financed through electricity rates rather than the federal budget.** “The electricity component of the GND is the least ambiguous. A highly conservative estimate of the aggregate cost of that set of policies alone would be $490.5 billion per year, permanently, or $3,845 per year per household, an impact that would vary considerably across the states if the GND were financed through electricity rates rather than the federal budget. Under such a ratepayer finance assumption, the lowest household cost of $222 per year would be observed in Vermont. The highest would be observed in Wyoming: $17,103 per household per year. The GND electricity mandate would create significant environmental damage—there is nothing clean about ‘clean’ electricity—and massive land use of over 115 million acres, (about 180,000 square miles), about 15 percent larger than the land area of California.” (Benjamin Zycher, “The Green New Deal: Economics And Policy Analytics,” [America Enterprise Institute](https://www.aei.org/spotlights/the-green-new-deal-economics-and-policy-analytics/), 3/26/19)

**According to The American Enterprise Institute study, the annual cost of replacing all coal, gas, petroleum, and nuclear capacity with wind and solar facilities, would be about $357 billion per year, about $2,799 a year per household.** “Table 7 presents a calculation for the US as a whole of the annual cost of replacing all coal, gas, petroleum, and nuclear capacity with wind and solar facilities, in the 2:1 ratio discussed above.85 As shown in Table 7, the annual net cost of the notional GND policy of 100 percent ‘renewable’ power capacity replacement would be about $357 billion per year. As there are about 127.6 million households in the US (in 2018), the annual cost per household for wind and solar replacement capacity would be about $2,798.86 The figures in Table 7 assume economic lives for the renewable capacity of 20 years; because that capacity would have to be replaced over time, the annual costs would be permanent.” (Benjamin Zycher, “The Green New Deal: Economics And Policy Analytics,” [America Enterprise Institute](https://www.aei.org/spotlights/the-green-new-deal-economics-and-policy-analytics/), 3/26/19)

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(Benjamin Zycher, “The Green New Deal: Economics And Policy Analytics,” [America Enterprise Institute](https://www.aei.org/spotlights/the-green-new-deal-economics-and-policy-analytics/), 3/26/19)

***Energy Research Firm Wood Mackenzie Estimated That Moving To A Zero-Emission Power Grid Would Cost The U.S. $4.5 Trillion, Approximately $35,000 Per Household***

**Energy research firm Wood Mackenzie estimated that moving to a zero-emission power grid would cost the U.S. $4.5 trillion.** “We estimate the cost of full decarbonisation of the US power grid at US$4.5 trillion, given the current state of technology. That's nearly as much as what the country has spent, since 2001, on the war on terror.” (Dan Shreve, “Deep decarbonisation: the multi-trillion-dollar question,” [Wood Mackenzie](https://www.woodmac.com/news/feature/deep-decarbonisation-the-multi-trillion-dollar-question/), 6/27/19)

* **Wood Mackenzie estimated that in order to adapt to a 100 percent renewable power grid, 1,600 gigawatts of wind and solar capacity—more than 11 times the U.S.’s current capacity—would have to be added, at a cost of around $1.5 trillion.** “The report said the transition would require ‘a complete redesign of the power sector to adapt to a system of mostly intermittent resources like wind and solar energy that rely on the wind blowing and sun shining to generate electricity. It estimated that 1,600 gigawatts of wind and solar capacity would have to be added, at a cost of around $1.5 trillion. That’s more than 11 times the nation’s current wind and solar capacity. And while the costs of wind and solar have come down, a sharp increase in demand could strain supply chains and send prices of key materials like steel and copper upward.” (Nichola Groom, “Weaning U.S. power sector off fossil fuels would cost $4.7 trillion: study,” [*Reuters*](https://www.reuters.com/article/us-usa-carbon-report/weaning-u-s-power-sector-off-fossil-fuels-would-cost-4-7-trillion-study-idUSKCN1TS0GX), 6/27/19)
* **Wood Mackenzie estimated 900 GW of energy storage—900 times more than is currently installed—would be necessary to compensate for when the weather is not conducive to wind and solar, at a cost of $4 trillion.** “The study also said 900 GW of energy storage would be required to make sure wind and solar assets can work reliably even when the weather isn’t cooperating, 900 times more than is currently installed. That sharp increase in investment in still-nascent energy storage technology would raise the cost of all-renewable generation to $4 trillion, the report said.” (Nichola Groom, “Weaning U.S. power sector off fossil fuels would cost $4.7 trillion: study,” [*Reuters*](https://www.reuters.com/article/us-usa-carbon-report/weaning-u-s-power-sector-off-fossil-fuels-would-cost-4-7-trillion-study-idUSKCN1TS0GX), 6/27/19)
* **Wood Mackenzie estimated that adding 200,000 miles of high voltage transmission to get wind and solar energy to major metropolitan areas would cost another $700 billion.** “Finally, adding 200,000 miles of high voltage transmission to get wind and solar energy from the plains or deserts to major metropolitan areas would add another $700 billion. The report warned that sharp increases in customer electricity rates to pay for such a transition could also result in a public backlash against aggressive climate policies and ultimately slow progress. “If you move too fast you run the risk of upending the entire initiative,” Dan Shreve, one of the report’s authors, said in an interview. The report said extending the timeframe for such a transition to allow for newer technologies to be developed and including nuclear power plants and some portion of natural gas generation could reduce the costs significantly. Allowing gas to supply 20% of the nation’s power needs, for example, would reduce renewable energy costs by 20% and energy storage investment by 60%, Wood Mackenzie said.” (Nichola Groom, “Weaning U.S. power sector off fossil fuels would cost $4.7 trillion: study,” [*Reuters*](https://www.reuters.com/article/us-usa-carbon-report/weaning-u-s-power-sector-off-fossil-fuels-would-cost-4-7-trillion-study-idUSKCN1TS0GX), 6/27/19)

**That cost would equate to $35,000 per U.S. household, or nearly $2,000 a year over the course of a 20-year plan.** “From a budgetary perspective, the cost is staggering at US$35,000 per household – nearly US$2,000 per year if assuming a 20-year plan. The price tag may not be the highest hurdle to overcome. Eliminating fossil fuels represents a transformative investment opportunity for stakeholders of the new energy economy. But for legacy participants in the energy industry, it also creates an existential crisis. Companies – and in some cases, whole industries – must evolve or perish. Although decarbonisation timelines differ, it is increasingly clear that utilities, the oil and gas industry and other energy market participants must account for the implications of these impending policy decisions in their current strategic planning activities. Consequently, difficult choices must be made by political leaders, regulators, CEOs and energy consumers alike.” (Dan Shreve, “Deep decarbonisation: the multi-trillion-dollar question,” [Wood Mackenzie](https://www.woodmac.com/news/feature/deep-decarbonisation-the-multi-trillion-dollar-question/), 6/27/19)

**Wood Mackenzie’s Dan Shreve: “For any country to embrace a nationwide transition to 100% renewable energy (RE100) or zero carbon (ZC100) emissions constitutes a massive disruption with far-flung economic and social repercussions … forecasted increases in consumer energy costs may result in public backlash against aggressive climate change policies.”** “For any country to embrace a nationwide transition to 100% renewable energy (RE100) or zero carbon (ZC100) emissions constitutes a massive disruption with far-flung economic and social repercussions. Nimbyism – a not-in-my-back-yard attitude – is inevitable and forecasted increases in consumer energy costs may result in public backlash against aggressive climate change policies.” (Dan Shreve, “Deep decarbonisation: the multi-trillion-dollar question,” [Wood Mackenzie](https://www.woodmac.com/news/feature/deep-decarbonisation-the-multi-trillion-dollar-question/), 6/27/19)

***A Competitive Enterprise Institute Analysis Of 11 States Found, The Green New Deal Would Cost A Typical Household A Minimum Of $74,287 In The First Year Of Implementation***

**A Competitive Enterprise Institute analysis of 11 states found, the Green New Deal would cost a typical household a minimum of $74,287 in the first year of implementation.** “At a minimum, the Green New Deal would impose large and recurring costs on American households.[3] We conclude that among the 11 states analyzed, the GND would cost a typical household a minimum of $74,287 in the first year of implementation. Among 10 of the states, excluding Alaska at $84,584, the average household burden of the GND in its first year is $75,168.” (Kent Lassman and Daniel Turner, “What the Green New Deal Could Cost a Typical Household,” [Competitive Enterprise Institute](https://cei.org/content/what-green-new-deal-could-cost-typical-household-0), 2/26/20)

**For years 2-5 following Green New Deal implementation, the average annual costs per household for 10 of the 11 states is $47,755, and decreasing to $40,706 after that.** “For the subsequent four years, the average annual costs per household for 10 of the 11 states is $47,755, decreasing to $40,706 for ever after. The expenses in Alaska are more than $10,000 more per year per household.” (Kent Lassman and Daniel Turner, “What the Green New Deal Could Cost a Typical Household,” [Competitive Enterprise Institute](https://cei.org/content/what-green-new-deal-could-cost-typical-household-0), 2/26/20)

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| **State** | **Year 1 Household Costs** | **Annual Household Costs Years 2-5** | **Annual Household Costs Years 6 and Ever After** |
| Alaska | $84,584 | $57,171 | $51,740 |
| Colorado | $74,287 | $46,874 | $40,451 |
| Florida | $76,109 | $48,696 | $40,828 |
| Iowa | $76,683 | $49,270 | $41,420 |
| Michigan | $74,470 | $47,057 | $40,602 |
| New Hampshire | $74,723 | $47,310 | $39,821 |
| New Mexico | $74,432 | $47,019 | $40,970 |
| North Carolina | $74,609 | $47,196 | $40,697 |
| Ohio | $75,807 | $48,394 | $40,663 |
| Pennsylvania | $75,307 | $47,894 | $40,983 |
| Wisconsin | $75,252 | $47,839 | $40,906 |

(Kent Lassman and Daniel Turner, “What the Green New Deal Could Cost a Typical Household,” [Competitive Enterprise Institute](https://cei.org/content/what-green-new-deal-could-cost-typical-household-0), 2/26/20)

***A Consumer Energy Alliance Analysis Found It Would Cost American Households $244 Billion—As Much As $4,847 A Household—Just To Replace Four Common Household Appliances Under The Green New Deal***

**A Consumer Energy Alliance analysis found that to comply with Green New Deal mandates, it would cost American households $244 billion—as much as $4,847 a household—just to replace four common household appliances.** “The total for replacement of these four common household appliances under the Green New Deal is almost $244 billion. The replacement costs, sadly, are a greater burden for the 39.7 million Americans living at or below the poverty line. Moreover, this is not accounting for most Americans who lack the financial resources to replace even the most essential appliances the Green New Deal would like to change out. That is because a recent survey found that 61 percent of Americans have less than $1,000 in their savings account. American consumers need practical energy solutions that come from our nation’s affordable energy resources. The Green New Deal does not offer solutions for American energy consumers.” (“Green New Deal Would Cost American Consumers Almost $244 Billion – in JUST Four Appliances,” [Consumer Energy Alliance](https://consumerenergyalliance.org/cms/wp-content/uploads/2019/02/CEA-Green-New-Deal-021119.pdf), 2/11/19)

* **A Consumer Energy Alliance analysis found that it would cost $155.5 billion—$2,615 per household—to replace 59.5 million natural gas furnaces nationwide.** “About 59.5 million households rely upon natural gas for heat – crucial during the recent polar vortex. On average, a new electric furnace and installation costs $2,615 for a total of more than $155.5 billion nationwide.” (“Green New Deal Would Cost American Consumers Almost $244 Billion – in JUST Four Appliances,” [Consumer Energy Alliance](https://consumerenergyalliance.org/cms/wp-content/uploads/2019/02/CEA-Green-New-Deal-021119.pdf), 2/11/19)
* **A Consumer Energy Alliance analysis found that it would cost $50 billion—$889 per household—to replace 56.3 million natural gas water heaters nationwide.** “The Green New Deal would also require replacing all home water heaters for 56.3 million American households. For households to comply, they would have to shell out an additional $889 (more than $50 billion across the U.S.).” (“Green New Deal Would Cost American Consumers Almost $244 Billion – in JUST Four Appliances,” [Consumer Energy Alliance](https://consumerenergyalliance.org/cms/wp-content/uploads/2019/02/CEA-Green-New-Deal-021119.pdf), 2/11/19)
* **A Consumer Energy Alliance analysis found that it would cost $26.4 billion—$678 per household—to replace 39 million natural gas cooking ranges with low-end electric ranges nationwide.** “Furthermore, 39 million households would have to replace their natural gas cooking range. Even if they chose a low-end electric range, the additional expense would be $678 (for a total cost of more than $26.4 billion nationwide).” (“Green New Deal Would Cost American Consumers Almost $244 Billion – in JUST Four Appliances,” [Consumer Energy Alliance](https://consumerenergyalliance.org/cms/wp-content/uploads/2019/02/CEA-Green-New-Deal-021119.pdf), 2/11/19)
* **A Consumer Energy Alliance analysis found that it would cost $11.9 billion—$665 per household—to replace 17.9 million natural gas clothes dryers nationwide.** “Then add insult to injury and consider the 17.9 million new electric clothes dryers that would need to replace gas dryers at an average installed cost of $665 (or $11.9 billion nationwide).” (“Green New Deal Would Cost American Consumers Almost $244 Billion – in JUST Four Appliances,” [Consumer Energy Alliance](https://consumerenergyalliance.org/cms/wp-content/uploads/2019/02/CEA-Green-New-Deal-021119.pdf), 2/11/19)

***An Empowerment Alliance Analysis Found That Meeting The Green New Deal’s Mandate For No Agricultural Emissions Could Cost U.S. Farmers $143 Billion On Livestock Alone***

**The Green New Deal calls for removing “pollution and greenhouse gas emissions from the agricultural sector.”** “Recognizing the duty of the Federal Government to create a Green New Deal. … (G) working collaboratively with farmers and ranchers in the United States to remove pollution and greenhouse gas emissions from the agricultural sector as much as is technologically feasible, including—(i) by supporting family farming; (ii) by investing in sustainable farming and land use practices that increase soil health; and (iii) by building a more sustainable food system that ensures universal access to healthy food” ([H.Res.109](https://www.congress.gov/bill/116th-congress/house-resolution/109/actions?KWICView=false) - Recognizing the duty of the Federal Government to create a Green New Deal, Introduced 2/7/19)

**An Empowerment Alliance analysis found that U.S. farms would stand to lose nearly $143 billion if they were forced to eliminate the livestock that do not meet the Green New Deal agricultural no emissions mandate.** “The Green New Deal calls for the removal of pollution and emissions from the agricultural sector and for a ‘sustainable’ food system and practices. One of the characteristically vague ways the resolution’s writers propose to accomplish this is by ‘supporting family farming.’ The vast majority of U.S. farms—96 percent—are already family farms. So, a wide-ranging ‘overhaul’ of the sector will assuredly affect these millions of farming households. According to the EPA, agriculture accounts for only 10% of U.S. greenhouse gas emissions, yet eliminating emissions from livestock and other animals alone would cost American farmers billions. Further, assuming a ‘sustainable’ food system would incorporate the requirements of organic farming or something similar, then over 99 percent of U.S. farms would have to transform their operations.” (“Family Farms Stand To Lose Billions From The Green New Deal’s Agriculture Mandates,” [The Empowerment Alliance](https://empoweringamerica.org/), 4/24/20; 2017 Census of Agriculture, [USDA National Agricultural Statistics Service](https://www.nass.usda.gov/Publications/AgCensus/2017/Online_Resources/County_Profiles/), Updated 2/18/20; “Family Farms,” USDA National Institute of Food and Agriculture, Accessed 4/29/20; “Agriculture Sector Emissions,” [U.S. Environmental Protection Agency](https://www.epa.gov/ghgemissions/sources-greenhouse-gas-emissions#agriculture), Accessed 4/29/20)

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|  | Market Value of Non-GND Farm Products (2017) |
| U.S. Total | $ 142,707,887,000 |

(“Family Farms Stand To Lose Billions From The Green New Deal’s Agriculture Mandates,” [The Empowerment Alliance](https://empoweringamerica.org/), 4/24/20; 2017 Census of Agriculture, [USDA National Agricultural Statistics Service](https://www.nass.usda.gov/Publications/AgCensus/2017/Online_Resources/County_Profiles/), Updated 2/18/20; “Family Farms,” USDA National Institute of Food and Agriculture, Accessed 4/29/20; “Agriculture Sector Emissions,” [U.S. Environmental Protection Agency](https://www.epa.gov/ghgemissions/sources-greenhouse-gas-emissions#agriculture), Accessed 4/29/20)

**According to the EPA, the agricultural sector accounted for just under 10 percent of total U.S. greenhouse gas emissions in 2018.** “Agriculture (9.9 percent of 2018 greenhouse gas emissions) – Greenhouse gas emissions from agriculture come from livestock such as cows, agricultural soils, and rice production.” (“Sources of Greenhouse Gas Emissions,” [U.S. Environmental Protection Agency](https://www.epa.gov/ghgemissions/sources-greenhouse-gas-emissions#agriculture), Accessed 4/29/20)

**Livestock and the handling of manure from livestock are two ways in which the agricultural sector contributes to greenhouse gas emissions in the form of methane and nitrous oxide.** “Agricultural activities — crop and livestock production for food — contribute to emissions in a variety of ways: Various management practices on agricultural soils can lead to increased availability of nitrogen in the soil and result in emissions of nitrous oxide (N2O). Specific activities that contribute to N2O emissions from agricultural lands include the application of synthetic and organic fertilizers, the growth of nitrogen-fixing crops, the drainage of organic soils, and irrigation practices. Management of agricultural soils accounts for just over half of the N2O emissions from the Agriculture economic sector.\* Livestock, especially ruminants such as cattle, produce methane (CH4) as part of their normal digestive processes. This process is called enteric fermentation, and it represents over a quarter of the emissions from the Agriculture economic sector. The way in which manure from livestock is managed also contributes to CH4 and N2O emissions. Different manure treatment and storage methods affect how much of these greenhouse gases are produced. Manure management accounts for about 12 percent of the total greenhouse gas emissions from the Agriculture economic sector in the United States. Smaller sources of agricultural emissions include CO2 from liming and urea application, CH4 from rice cultivation, and burning crop residues, which produces CH4 and N2O.” (“Agriculture Sector Emissions,” [U.S. Environmental Protection Agency](https://www.epa.gov/ghgemissions/sources-greenhouse-gas-emissions#agriculture), Accessed 4/29/20)

***Ocasio-Cortez Has Said She Thinks Any Plan To Address Climate Change Must Cost At Least $10 Trillion***

**Green New Deal sponsor Rep. Alexandria Ocasio-Cortez (D-N.Y.) has said she thinks any plan to address climate change needs to cost at least $10 trillion, “I think we really need to get to $10 trillion to have a shot.”** “Freshman Rep. Alexandria Ocasio-Cortez (D-N.Y.) said Wednesday that any plan to sufficiently address the climate crisis will need to cost at least $10 trillion. ‘I think we really need to get to $10 trillion to have a shot,’ the progressive firebrand said in response to a question from The Hill in the Capitol.” (Niv Elis, “Ocasio-Cortez: $10 trillion needed for effective climate plan,” [*The Hill*](https://thehill.com/policy/finance/447077-ocasio-cortez-10-trillion-needed-for-effective-climate-plan), 6/5/19)

* **Ocasio-Cortez: “I know it’s a ton … I don’t think anyone wants to spend that amount of money, it’s not a fun number to say, I’m not excited to say we need to spend $10 trillion on climate, but ... it’s just the fact of the scenario.”** “‘I know it’s a ton,’ she added. ‘I don’t think anyone wants to spend that amount of money, it’s not a fun number to say, I’m not excited to say we need to spend $10 trillion on climate, but ... it’s just the fact of the scenario.’” (Niv Elis, “Ocasio-Cortez: $10 trillion needed for effective climate plan,” [*The Hill*](https://thehill.com/policy/finance/447077-ocasio-cortez-10-trillion-needed-for-effective-climate-plan), 6/5/19)
* **Ocasio-Cortez:** **“It’s not popular, it’s not politically popular. People are going to call it unrealistic, and I just don’t think people understand how bad the problem is.”** “Ocasio-Cortez, whose backing would be a prize for 2020 Democrats seeking the progressive vote, acknowledged that her climate plan price tag would be derided as unrealistic, but argued that it was in line with the scale of the threat. ‘It’s not popular, it’s not politically popular. People are going to call it unrealistic, and I just don’t think people understand how bad the problem is,’ she said.” (Niv Elis, “Ocasio-Cortez: $10 trillion needed for effective climate plan,” [*The Hill*](https://thehill.com/policy/finance/447077-ocasio-cortez-10-trillion-needed-for-effective-climate-plan), 6/5/19)

***The Green New Deal Does Not Provide Cost Estimates And Does Not Describe How It Would Be Funded***

**NPR: “Implementing all of these policies could costs trillions upon trillions of dollars.”** “Likewise, some of the more progressive economic policies — universal health care and a job guarantee, for example — while popular among some Democrats, would also be very difficult to implement and transition into. On top of all that, implementing all of these policies could cost trillions upon trillions of dollars. Altogether, the Green New Deal is a loose framework. It does not lay out guidance on how to implement these policies.” (Danielle Kurtzleben, “Rep. Alexandria Ocasio-Cortez Releases Green New Deal Outline,” [NPR](https://www.npr.org/2019/02/07/691997301/rep-alexandria-ocasio-cortez-releases-green-new-deal-outline), 2/7/19)

**Axios: “There's no specific projected cost for what would be massive federal investments under the resolution. The plan broadly calls for grants, public banks and other public financing. It also highlights federal investments in ‘new clean and renewable energy technologies and industries.’”** (Ben Geman, “The Green New Deal Resolution Is Here,” [Axios](https://www.axios.com/green-new-deal-resolution-alexandria-ocasio-cortez-20e34edd-b868-4a61-8124-ad768ca35fae.html), 2/7/19)

**The proposal said The Green New Deal would be paid for “with public money appropriated by Congress” and the “government can take an equity stake in Green New Deal projects so the public gets a return on its investment.”** “‘We will finance the investments for the Green New Deal the same way we paid for the original New Deal, World War II, the bank bailouts, tax cuts for the rich, and decades of war — with public money appropriated by Congress,’ the release said. ‘Further, government can take an equity stake in Green New Deal projects so the public gets a return on its investment.’” (Zack Colman, “Green New Deal Resolution Calls For ‘National Mobilization’ On Climate, Economy,” [*Politico*](https://www.politico.com/story/2019/02/07/green-new-deal-resolution-1155146), 2/7/19)

***Ocasio-Cortez Has Said Raising Marginal Tax Rates On The Rich To 70 Percent Could Fund The Plan And Her Office Left Open The Possibility Of A Carbon Tax***

**Ocasio-Cortez has suggested the Green New Deal could be paid for by raising** **marginal tax rates for the rich to 70 Percent.** “Rifts are already emerging within the Democratic coalition. For example, some labor unions resent liberal opposition to pipelines and ‘clean coal’ projects that create jobs for their members. Meanwhile, some energy wonks have raised objections to Ocasio-Cortez’s proposed mandate for 100 percent renewable electricity by 2030, arguing that zero-carbon nuclear energy should count, too, and that even some natural gas can be less damaging for the climate than dirtier coal. There’s also the question of how to pay for a Green New Deal; Ocasio-Cortez has suggested raising marginal tax rates for the rich to 70 percent, while more moderate Democrats want to look for areas to reduce spending, and some liberals would be happy to put the entire initiative on the national credit card.” (Michael Grunwald, “The Trouble With the ‘Green New Deal,’” [*Politico Magazine*](https://www.politico.com/magazine/story/2019/01/15/the-trouble-with-the-green-new-deal-223977), 1/15/19)

**“Achieving many of the goals would depend on a ‘massive investment program’ from the federal government, according to Ocasio-Cortez’s office, though it did not call for a carbon tax. “** (Zack Colman, “Green New Deal Resolution Calls For ‘National Mobilization’ On Climate, Economy,” [*Politico*](https://www.politico.com/story/2019/02/07/green-new-deal-resolution-1155146), 2/7/19)

**“Several environmental groups as well as center-right organizations and economists have advocated for such a tax, and Ocasio-Cortez’s office said the ‘door is not closed for market-based incentives.’”** (Zack Colman, “Green New Deal Resolution Calls For ‘National Mobilization’ On Climate, Economy,” [*Politico*](https://www.politico.com/story/2019/02/07/green-new-deal-resolution-1155146), 2/7/19)