



# Fracked Gas Pipelines: Expensive and Unnecessary

*Clean, renewable energy is more cost-effective than dirty, dangerous fracked gas*

If built, the proposed 604-mile Atlantic Coast and 303-mile Mountain Valley pipelines would be an economic burden for states, local communities, taxpayers and utility customers throughout West Virginia, Virginia, North Carolina, and potentially South Carolina. The excessive costs associated with developing these dirty, dangerous fracked gas pipelines would put communities on the hook for decades to come and block investments in more cost-effective energy generation projects. Meanwhile, the polluting corporations behind these projects, like Duke Energy and Dominion, would collect a hefty profit off building them despite the lack of need for gas, and regardless of whether or not local communities ever receive any of the gas traveling through them.

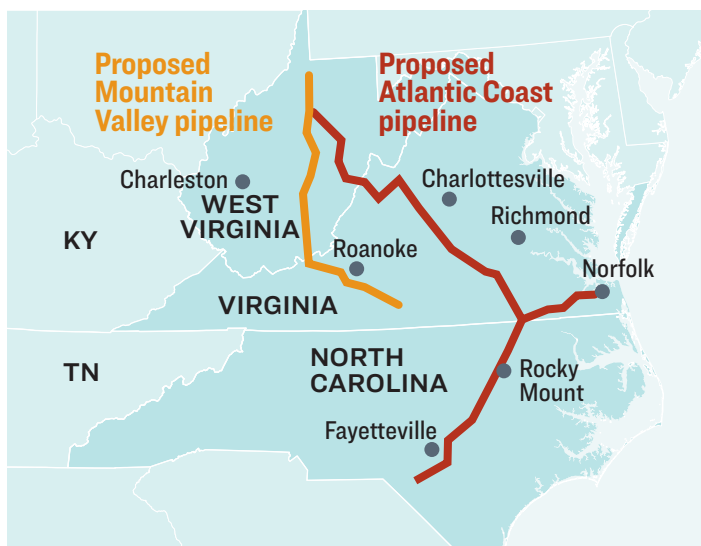
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## Key Facts

- The proposed Atlantic Coast and Mountain Valley pipelines are expensive, dirty, dangerous and unnecessary fracked gas projects.
- The development of fracked gas pipelines locks utility customers like you into paying higher bills for years to come, while losing out on the chance to access cheaper, cleaner renewable energy like solar power.
- Clean, renewable energy like solar is more cost-effective and will provide sustainable energy/electricity to power our homes and businesses as well as electric vehicles and heating/cooling needs for decades to come.
- Investing in clean energy sources like solar and wind provides huge economic benefits in the form of local jobs, and reduces costly side-effects that come with dirty fuels like poor air quality and risk of explosion.
- The polluting corporations behind the ACP and MVP are guaranteed a hefty rate of return on these dirty, dangerous pipelines, while leaving communities to deal with the risks.
- Duke and Dominion created the illusion of demand for the ACP by entering into contracts for capacity with their own subsidiaries.

## More Info

- Both the Atlantic Coast and Mountain Valley pipelines are massively over budget due to developers cutting corners and rushed, sloppy permitting processes from federal agencies.
- The ACP was originally estimated to cost \$5.1 billion and is now at least \$3 billion over budget, and the MVP was recently estimated to cost \$5 billion -- a 45% increase over the original estimate of \$3.5 billion. Both pipelines still face significant hurdles like lost permits that will further delay them and cause costs to increase.
- For the total cost of the Atlantic Coast Pipeline (now >\$8 billion), we could get 5,333 MW of clean energy, which is equivalent to over 9% of North Carolina's electricity needs.
- If the money from the original cost of the proposed Atlantic Coast Pipeline were invested in solar energy, enough capacity could be built to power more than 310,000 homes in North Carolina, about the entire population of Cumberland County.
- These two proposed pipelines would create more demand for fracked gas, incentivizing companies to keep fracking at a time when we must reduce the impact of greenhouse gases on our climate.
- Costs associated with faulty development and declining property values are **already being felt** by local communities in the path of the pipelines.



- Clean energy already supplies **more high paying jobs** than the fossil fuel industry. In 2018, there were 2.4 million jobs in clean energy and energy efficiency, compared to only about half that many in fossil energy.
- Communities would be stuck paying for the harms these pipelines cause. For example, the City of Roanoke, Virginia anticipates MVP construction will cause so much sediment to flow into the Roanoke River it will cost **\$38 million annually to clean it up**. Right now, that cost would be borne by taxpayers, not the companies making money off the pipeline.
- In 8 of the counties in WV and VA that the MVP would cross, costs would be between \$65.1 and \$135.5 million in the short term as construction strips forest and other productive land bare, and as private property values take a hit due to the dangers and inconvenience of living near the MVP route. There would also be \$119.1 to \$130.8 million in costs each and every year after construction due to permanent changes in land cover, lost property tax revenues, and dampened economic growth in key sectors. (**Key-Log Economics**)
- The MVP would cost property owners between an estimated \$42.2 and \$53.3 million in decreased property value for just 8 of the 17 counties crossed. (**Key-Log Economics**)
- Moody's Investors Service stated in February 2019 that "Dominion's execution risk with its Atlantic Coast pipeline is credit negative." Bank of America Merrill Lynch also down-graded Duke Energy (from "buy" to "neutral"), citing the ACP as a primary reason; Bank of America is joint lead arranger and bookrunner for a loan to the ACP. (**OCI**)
- As of early 2020, **Morgan Stanley raised doubts about Dominion's ability to complete the Atlantic Coast Pipeline** given legal challenges tied to key permits for the project.
- To protect our health, climate and pocketbooks, we must ditch dirty fuels for investments in clean, renewable energy sources. Stopping the fracked gas Atlantic Coast and Mountain Valley pipelines would be two big steps on the path to a clean, just economy that works for everyone.

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