

# New Jersey

“Biggest Loser” Rank: 9

Energy prices impact state economies. If H.R. 2454, the Waxman-Markey bill, becomes law, it will negatively impact New Jersey’s economy by raising energy prices and reducing household income. New Jersey would be the 9<sup>th</sup> “Biggest Loser” in the country from the effects of Waxman-Markey. According to the Heritage Foundation, between the years 2012 and 2035, New Jersey would lose each year an average of 30,685 jobs, \$10.65 billion in gross state product or about \$1,152 per person. Waxman-Markey alone would account for average annual gas price increases of \$0.63 per gallon over the same time period and electricity cost increases per household of \$597.

Avg. Annual Waxman-Markey Impacts, 2012- 2035	Data	State Rank	Comparison State	Comparison State Data	Comparison State Rank
Gross State Product Loss, Per Capita	\$1,152	7 <sup>th</sup>	Delaware	\$1,459	1 <sup>st</sup>
Job Loss	30,685	11 <sup>th</sup>	California	134,396	1 <sup>st</sup>
Gas Price Increase, Per Gallon	\$0.63	33 <sup>rd</sup>	Alabama	\$.77	1 <sup>st</sup>
Electricity Cost Increase, Per Household	\$597	23 <sup>rd</sup>	Hawaii	\$1,004	1 <sup>st</sup>

**For more information contact Matt Warner, director of ALEC’s Natural Resources Task Force at [mwarner@alec.org](mailto:mwarner@alec.org).**

For source data, see Heritage Report, *The Economic Consequences of Waxman-Markey: An Analysis of the American Clean Energy and Security Act of 2009*. [www.heritage.org](http://www.heritage.org). Average annual gross state product loss data provided by Heritage report. Per Capita calculations derived by author using 2008 state population estimates and 2030 state population projections from the U.S. Census. “Biggest Loser” Ranking was derived from the ranking results of the four measures of Waxman-Markey impacts published by the Heritage Foundation. States rankings for gross state product loss per capita, job loss, electricity price increases and gas price increases were totaled and ranked with lowest totals representing the “biggest loser” states.