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Rep. LoBiondo Will Cost U.S Taxpayers Billions if Cap-and-Trade is Passed

Rep. LoBiondo (R-N.J.) to vote on Friday on national billion dollar tax increase

WASHINGTON, D.C. – Americans for Tax Reform (ATR) urges Rep. LoBiondo (R-N.J.) to oppose H.R. 2454, the *American Clean Energy and Security Act*, commonly referred to as the Waxman-Markey cap-and-trade bill, as it increases the cost of energy for every family in New Jersey.

Every business and taxpaying family in New Jersey will be forced to pay higher taxes, energy costs, and utility bills if Rep. LoBiondo supports this bill. Specifically for New Jersey, this bill will:

- New Jersey derives only .4% of its energy from Congress' defined renewal energy sources. Waxman-Markey mandates that New Jersey produce 6% of its total energy from renewal sources by 2012, increasingly yearly, until 25% of energy produced must be renewable by 2039—a nearly impossible task.
- New Jersey currently produces 84.3% of its energy from carbon-based fuels. New Jersey will be forced to scale back its carbon-based energy to 70% below 2005 levels, a drastic shift that can only be accomplished by passing energy costs to consumers.
- The manufacturing industry has had a long and proud tradition in New Jersey, currently employing 9.25% of the population. This industry which is already struggling in these current economic conditions, will be one of the hardest hit if Waxman-Markey is passed, resulting in 3 million layoffs by 2029.
- Nationally, energy costs will increase by \$4,600 per American family

“In the midst of an economic recession, the last thing people need is more taxes. Passing this bill is not only a covert tax, but highly irresponsible,” says Grover Norquist, President of Americans for Tax Reform. **“We have urged Rep. LoBiondo to strongly oppose this bill and stand in favor of helping working families in Indiana rather than raise their taxes.”**

***National Press & Talk Radio Alert:
To schedule an interview with Grover Norquist
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