

## **Cap and Trade – largest tax hike in history**

### **What does it assume and what does it seek to accomplish?**

- It assumes that recent and foreseeable global warming is overwhelmingly manmade and will have catastrophic effects.
- It assumes that catastrophic warming can be prevented by reducing CO2 emissions at a cost that will be outweighed by benefits.
- It assumes that a minuscule change in atmospheric chemistry (carbon dioxide rising from about 3 in every 10,000 to about 5 in every 10,000 molecules in the atmosphere) could cause catastrophic climate change, putting human and other life at risk.
- Seeks to reduce global temperatures caused by humans
- Establish absolute limits on total emissions of greenhouse gases

### **What are the facts?**

- As a petition signed by over 31,000 scientists, including over 9,000 Ph.D.'s, puts it, "There is no convincing scientific evidence that human release of carbon dioxide, methane, or other greenhouse gases will, in the foreseeable future, cause catastrophic heating of the Earth's atmosphere and disruption of the Earth's climate.
- Even promoters of global warming alarmism estimate that cap-and-trade policies would achieve only about 0.09° F reduction in global temperature in fifty years.

### **What will it cost you now?**

- direct energy costs will raise the average American family's energy bill by \$1,241 per year, or more than \$100 per month
- increased health care costs

### **By 2035?**

- gasoline prices would increase 58 percent
- natural gas prices would increase 55 percent
- home heating oil would increase 56 percent
- electricity prices would jump 90 percent

### **What will it cost America?**

- nearly 2 million jobs lost by 2012
- \$9.4 trillion in lost GDP through 2035, with continuing costs afterward
- the federal debt will be 26% above what it would have been by 2035, equal to about \$115,000 for the average family of four.

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