

## FACT SHEET | Energy Dominance

# ENERGY DOMINANCE WINS IN THE ONE BIG BEAUTIFUL BILL

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## UNLEASHING AMERICAN ENERGY, ENDING BIG CORPORATE ENERGY SUBSIDIES

#### INTRODUCTION

New, expanded green energy tax credits were signed into law in 2022 as part of the far-Left's Inflation Reduction Act (IRA), also known as the Big Government Socialism bill. The bill expanded existing green tax credits for electric vehicles (EV) and other intermittent and unreliable energy projects, such as wind turbines, solar panels, and EV charging stations, and added funding mechanisms giving away tens of billions in taxpayer dollars to pet political projects. Congress has taken a serious stand against these rampant, grid-destroying subsidies that enrich big green corporate energy projects, and the Chinese Communist Party by reversing and phasing out many IRA provisions The One Big Beautiful Bill (OBBB) pares back and eliminates subsidies while adding reform to unleash American energy production to bring much-needed balance to the electric grid. The bill also encourages American investment in manufacturing and enhances grid supply to win the Artificial Intelligence race.

#### 1. ENDING ENERGY CARVE-OUTS FOR SPECIAL INTERESTS

The One Big, Beautiful Bill put an end to unfair handouts to politically favored energy sources. <u>Comparing</u> the first Trump administration and the previous administration, electricity prices were 17.5% higher, while household energy prices were 22% higher. These higher prices were the direct result of smothering reliable energy while pushing an America-last "green" agenda. Rolling back bad policies and allowing American energy to flourish will drive energy prices down and help American families thrive again. Shutting down "green" subsidies also ends handouts that primarily benefitted the wealthy.

#### The OBBB Phases Out the Grid-Destroying Subsidies for Industrial Electricity

- ★ Wind and solar energy facilities must be placed in service before 2028 to qualify for the most destructive of the "green" energy subsidies, the Investment Tax Credit and Production Tax Credit.
- ★ The bill includes strong provisions to build integrity in energy supply chains. These guardrails will ensure businesses controlled by the Chinese Communist Party and other adversaries will no longer be able to funnel American tax dollars towards their bottom line.
- ★ The bill maintains support to produce reliable nuclear energy through tax relief for this sector.

#### The OBBB Ends the Harmful Electric Vehicle Mandate

- ★ The bill's provisions quickly end the subsidy arm of the oppressive EV mandate, eliminating subsidies for vehicles acquired after September 30, 2025.
- ★ These policies promote freedom of choice in vehicles for American drivers alongside the Trump administration's rollback of rules that pushed manufacturers to shift production to electric vehicles. IRA incentives that increase the EV market share and a Biden-Harris proposal mandating EVs led to significant job loss—191,000—across the auto manufacturing sector, particularly in Ohio, Indiana, Michigan, and Pennsylvania. A recent AFPI report highlights these losses, finding that for every green job created, three manufacturing jobs are lost. The OBBB reverses this economically harmful provision.



#### 2. UNLEASHING AMERICAN ENERGY

The One Big, Beautiful Bill paves the way for a revival of American energy production that will fortify American national defense, U.S. industrial capacity, and reduce reliance on foreign energy production. The previous administration's harmful regulatory regime burdened domestic energy production onerous regulation and even canceling energy exports. These actions left our national security and industrial capacity vulnerable. The One Big Beautiful Bill Act empowers domestic industry while supporting our Nation's interests abroad.

### **Ensuring that Environmental Reviews Aren't Environmental Roadblocks**

- ★ The bill creates a new fast lane for energy projects that allows businesses to shoulder the costs of regulatory review in exchange for guaranteed timelines for environmental reviews.
- ★ This reduces a bottleneck that often suffocates projects and will allow American energy to flourish while still ensuring strong environmental safeguards to keep America's air and water clean.

## **Unleashing Energy Production in American Lands and Waters**

- ★ The bill unleashes responsible energy production in American waters, including the Gulf of America and Alaska's Cook Inlet.
- ★ The bill also provides lease sales for the responsible production of oil, natural gas, and coal in U.S. states and Alaska's National Petroleum Reserve.

#### CONCLUSION

The One Big, Beautiful Bill Act marks a new era for American energy production. Instead of picking winners and losers and empowering "green" activists to stop projects they don't like, responsible producers will have an opportunity to compete fairly to provide the energy that will undergird real energy security and revive American industrial might.



