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## **VMA JOINS NAM AND NFIB IN MEDIA CAMPAIGN OPPOSING WAXMAN-MARKEY CLIMATE CHANGE BILL**

Richmond, VA, August 27, 2009 – The Virginia Manufacturers Association (VMA) announced today it has joined with the National Association of Manufacturers (NAM) and the National Federation of Independent Businesses (NFIB) in a broadcast, radio and Internet advertising campaign opposing the American Clean Energy and Security Act (H.R. 2454), also known as the Waxman-Markey climate change bill.

The VMA with the NAM and NFIB are encouraging manufacturers and businesses, as well as workers and families, in Virginia to speak out against this bill and its potentially devastating impact on the Virginia economy.

“Manufacturers are proud of their substantial reduction in energy intensity and environmental stewardship over the last 15 years, and we hope Senators will take that into account when debating this bill. In fact, Virginia’s industrial sector has increased its gross state product per kilowatt hour (kWh) of electricity input from about \$2.00 to \$3.14 since 1997 alone. This equates to a 64% increase in production per kWh of electricity input in less than a decade. Virginia has lost 17,200 manufacturing jobs since February of 2008. We desperately need a growth strategy, and the House Cap & Trade bill will cost more U.S. manufacturing jobs” said Brett Vassey, President & CEO of the VMA.

“Our message to senators is that the Waxman-Markey bill is an ‘anti-jobs, anti-energy’ piece of legislation,” said NAM Executive Vice President Jay Timmons. “It will shrink our nation’s economy, make us less competitive with foreign countries, raise energy costs for consumers and businesses, take away disposable income for Americans and cause significant job loss. Our country needs a growth strategy as we struggle to come out of the worst economic downturn since the Great Depression. What we do not need are policies and regulations that will cost millions of jobs and harm our overall economy.”

The Waxman-Markey bill mandates a cap-and-trade program that governs fuel choices available to businesses and consumers. This bill passed the U.S. House of Representatives by a narrow margin (219-212) in June.

Earlier this month, the NAM, in partnership with the ACCF, released a study that assesses the impact the Waxman-Markey Bill would have on manufacturing, jobs, energy prices and the overall economy. Key findings for Virginia include:

- loss in GSP up to almost \$15 billion (2012-2030);
- employment losses up to 56,400 jobs in 2030;
- residential electricity price increases up as much as 52.6% by 2030;
- gasoline price increases (per gallon) up as much as 26.3% by 2030; and the
- manufacturing sector would absorb 55 percent to 66 percent of the jobs lost.

The VMA, the NAM and NFIB are urging senators to oppose any climate change legislation that imposes additional energy costs on already beleaguered consumers and businesses.