

Clean energy tax credits support jobs and the economy **in New York**

People around the country are benefiting from the 2022 clean energy tax credits. To quantify those benefits, TNC partnered with BW Research to model the economic impacts of the tax credits from 2025 to 2032. In this analysis we grouped the tax credits by sector: power, industry, buildings and transportation.

This research shows that clean energy is critical to supporting American jobs and the economy. Congress needs to maintain these tax credits so that they can continue to deliver for our state and our environment.



In New York from now to 2032, the clean energy tax credits will:



Jobs

13,600

Support more than 13,600 jobs annually



Wages

\$907.3M

Generate over \$907.3 million in household income annually



GSP

\$1.85B

Support nearly \$1.85 billion in annual economic value added



Tax Revenue

\$246M

Yield more than \$246 million in local, state and federal tax revenue annually

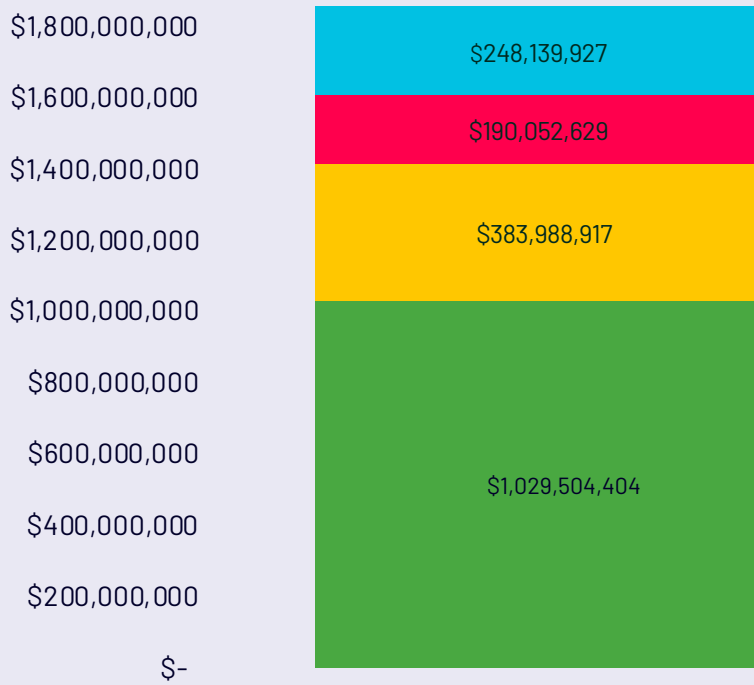


ROI

\$1.73

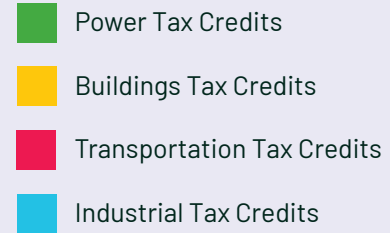
Provide a return of \$1.73 for each federal dollar invested

Average economic value added in New York by clean energy tax credits



56%

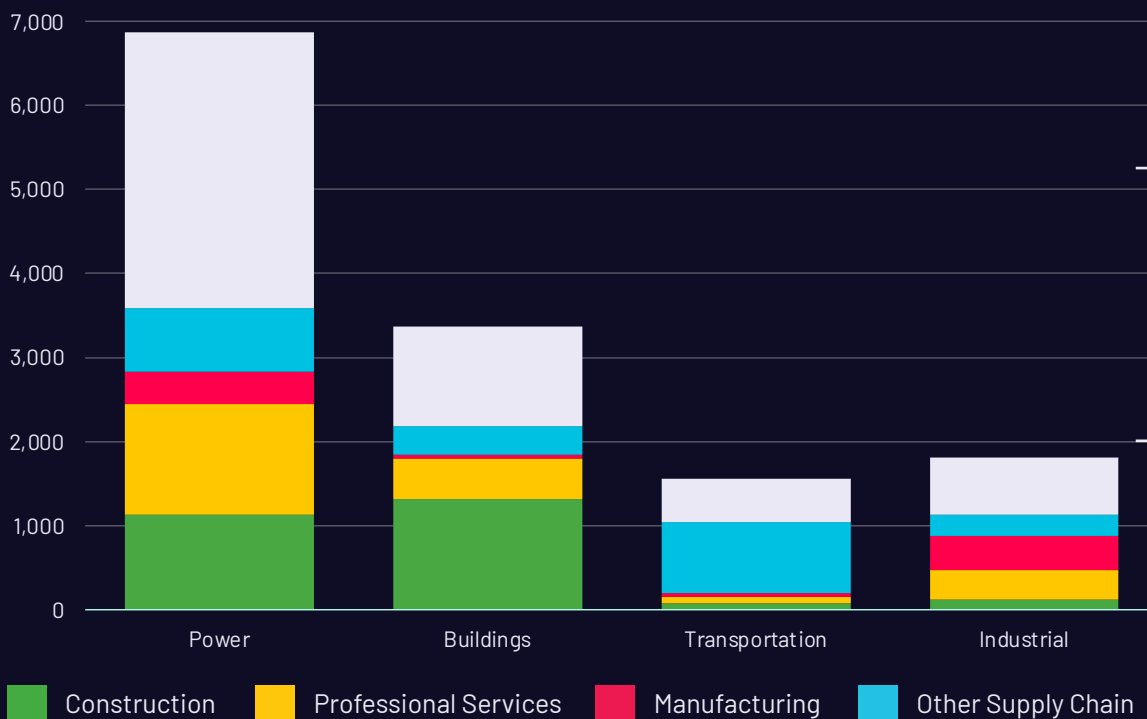
Power sector tax credits provide 56% of the total economic value added



23%

of the jobs are in the supply chain and manufacturing sectors

Total jobs in New York by industry and clean energy tax credit



Over half of the jobs supported by the transportation tax credits are in the supply chain sector

Construction jobs are predominantly supported by the power and buildings tax credits