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The Chicago Clean Energy project, a gasification project slated for the Southeast Side of Chicago, is expected to create more than \$10 billion in economic output for Illinois and an estimated \$1.25 billion in added state and local tax revenue. This includes more than 1,100 construction jobs over three years, 200 permanent, high-paying jobs on-site, more than 150 coal-related jobs downstate, generating more than 700 jobs in related businesses. The bill advancing the project, SB 3766, currently sits on Governor Quinn's desk awaiting signature.

"As a laborer in the State of Illinois, I beg Governor Quinn to bring this project to our state," said Dan McMahon - Business Representative/Organizer Carpenters LU 272. "I can't see any reason for passing on a \$3 billion private investment that will create this much economic opportunity and jobs for our struggling state. It seems like a no-brainer to me."

The project is targeting 15% of the prime construction contracts associated with this \$3 billion project be awarded to minority-owned and female-owned businesses and businesses owned by a person with a disability.

"This project represents an economic boom for Illinois and we hope to be a part of it," said Larry Huggins, past vice president of Black Contractors United. "We see only upside to this innovative project that will allow us to put people back to work in a cutting-edge, clean energy industry."

The Chicago Clean Energy project is guaranteed by law to save consumers at least \$100 million on natural gas bills over 30 years. The Illinois Power Agency oversaw a \$10 million state-sponsored study that demonstrated that the project is likely to save consumers over \$1.2 billion. The pricing structure established by the existing law includes a number of built-in consumer protections to keep the price of natural gas near market during volatile prices swings. This includes a 2 percent rate cap, a \$1.5 billion reserve account that mitigates rate changes and a performance-based system to share savings and extra revenues with consumers. The structure of the rate caps is comparable to those established for wind and solar projects in Illinois. Gasification is a critical part of the necessary transition from traditional coal-fired power to a cleaner energy future. Six separate pieces of legislation comprise the enabling statutory framework for the Chicago Clean Energy project, each of which passed both chambers of the Illinois General Assembly by wide margins, with strong bi-partisan support.

Electricity Pricing Areas – Jul 24, 2012

July

On-Peak	Per kWh
West Hub	\$.05778
NI Hub	\$.05173

ComEd Average Day Ahead LMP Electric Price

Time Period	Average per Kwh
July, 2011	\$.05170
Aug, 2011	\$.04064
Sep, 2011	\$.03058
Oct, 2011	\$.02968
Nov, 2011	\$.02816
Dec, 2011	\$.02971
Jan, 2012	\$.03043
Feb, 2012	\$.02963
Mar, 2012	\$.02894
April, 2012	\$.02659
May, 2012	\$.02816
June, 2012	\$.03089
July 1 thru July 23	\$.04379

Extended Temperature Forecast:

Chicago Area

	Tue	Wed	Thu	Fri	Sat
High	87	99	87	85	83
Low	73	78	74	72	71

