

5 reasons to

END FOSSIL FUEL SUBSIDIES

CO₂

1. We subsidize what we want, not what we don't want
Coal, oil, and gas are subsidized at nearly 6 times the rate of renewable energy. From 2002 to 2008, the US Government gave the mature fossil fuel industry over \$72 billion in subsidies, while investments in the emerging renewable industry totaled \$12.2 billion.

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2. The climate is in crisis, and subsidies make the problem worse

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2011 was the hottest year on record. Climate change is making extreme weather events more frequent and more dangerous. Giving money to the polluters who are causing the problem makes no sense--not for the taxpayer or the climate.

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3. Fossil fuel companies have enough money already

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Oil companies are making more money than anyone in the history of money. Exxon's profits rose 35% to \$41.1 billion in 2011. Corporations already enjoy huge tax breaks: Exxon's effective federal tax rate in 2010 was 17.2 percent, while the average American's was 28 percent.

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4. Renewable energy is the future, not fossil fuels

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Climate change is here now, and the top climate scientists say that we run the risk of raising global temperatures by 7 degrees by 2100 if don't stop burning fossil fuels. We have the technology right now to get off of fossil fuels, but subsidies are helping to maintain the status quo.

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5. Ending subsidies won't raise prices, but it will save taxpayers money

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Gas prices are set at the global level, so eliminating subsidies won't affect prices. In fact, a 2009 study from the non partisan Resources for The Future found that if subsidies were cut, the average person would spend, at most, just over \$2 more each year. Rolling back all fossil fuel subsidies would be a savings of \$113 billion over the next ten years.

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"If humanity wishes to preserve a planet similar to that on which civilization developed and to which life on Earth is adapted, paleoclimate evidence and ongoing climate change suggest that CO₂ will need to be reduced from its current 389 ppm to at most 350 ppm."

Dr. James Hansen, NASA



350.org

We're building a global movement to stop the climate crisis.