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**PennEast Economic Report is Nothing But “Marketing Spin” say
Community and Environmental Representatives**

Bristol, PA: February 9, 2015 PennEast released an Economic Impact Report and Analysis for the PennEast Pipeline project in which they claim massive economic benefits for New Jersey and Pennsylvania. The report, primarily authored by Econsult Solutions mirrors a similar report crafted by the same entity and released February 5 for the Mariner East projects proposed for Pennsylvania. The report was quickly challenged.

“PennEast is attempting to defend and advance the economics of their pipeline project in a vacuum, simply talking about the economic costs, jobs and values of PennEast without consideration of the potentially superior economic benefits and values of other clean energy strategies and without considering the economic costs the project will cause to communities. For example, even assuming their figures are true and accurate, they are talking about creating a very limited number of jobs for every \$1 million invested. But an investment in clean energy strategies are known to result in far superior job creation for every million dollars invested as compared to the oil and gas industry. Additionally their figures do not consider the adverse impacts to recreation and ecotourism, the economic damage to agricultural crop production, harms to other businesses, the impact on market values and marketability of properties through which the project will cut, the costs to the community to respond to emergencies, to the increased stormwater runoff, pollution inputs, and other adverse

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impacts that could result from this project and be foisted upon the shoulders of local towns and residents, and they do not consider the health impacts to the residents who will find themselves living next to a compressor station emitting dangerous pollution impacting the health of local residents, family and kids,” said **Maya van Rossum, the Delaware Riverkeeper.**

“Today’s economic analysis presents an incredibly skewed vision of the PennEast pipeline as one that brings with it positive economic benefits. It completely overlooks the considerable economic downsides and vastly exaggerates any alleged upsides. Vibhas Madan , one of the Drexel analysts commissioned by PennEast to do the report, is quoted in the press as going even further to suggest that there are ‘longer-term benefits for those in the Marcellus Shale region’. That sentiment is certainly intimated several times in the report and opens the door to a necessary examination of the pipeline’s broader impacts. If PennEast is making a case for cumulative economic benefits, then the Federal Energy Regulatory Commission, in reviewing impacts to the human environment, must look at the cumulative negative economic impacts. If the FERC takes an honest look, it will see that there are no economic upsides in the six counties on the pipeline route or upstream in the Marcellus region,” said **Karen Feridun, Founder, Berks Gas Truth.**

“The Penn East Economic Impact report released today is just one more indication of the Industry’s absence of the consideration of cumulative impacts in pipeline projects” said **Lynda Farrell, Executive Director, Pipeline Safety Coalition.** “We’re accustomed to the PR put out by Industry, but this is a notable effort. None the less, it contains more unsubstantiated claims of local supply and boasts of local income in glittering generalities of dialogue. The inconvenient truth dodged in this report is that the increase in tax revenues may well be coming from the recipients of not only a pipeline, but tax increases.”

“Given that the PennEast pipeline connects into a system that would allow them to directly take their gas to the recently approved Cove Point export facility raises very serious questions about their heavy reliance on reduced energy costs for PA and NJ residents — a benefit they characterize as among the most significant claimed economic benefits of the project. PennEast’s report, with all of its graphics, big stars, and cutsey pictures is nothing but another marketing piece designed to skew the perception of their damaging pipeline that will inflict major harm to the properties, natural lands, public lands, streams, wetlands and forests it passes through, and will be a permanent and dangerous scar for all of the communities through which it passes,” **van Rossum, the Delaware Riverkeeper, concluded.**

“Since this is an economic report meant to promote the project, it is not surprising that the

economic impacts of pipelines - both construction and post construction - suffered by the landowner, community and environment have been left out of these equations. One cannot evaluate the pros and cons of pipeline construction without cumulative considerations” **Farrell added.**

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