

## Governor Quinn Signs Legislation to Advance Clean Energy Project, Create 1,500 Jobs

Written by Laurel White  
Monday, 18 July 2011 13:14

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*Leucadia Project Will Boost Regional Economy;*

*Provide Long-Term Price Certainty to Consumers*

CHICAGO – July 13, 2011. Governor Pat Quinn today signed legislation that will help create Illinois' first coal gasification plant and substantially reduce carbon emissions, while creating 1,500 jobs and saving consumers more than \$100 million over the next several years. The new law follows principles the Governor outlined in the spring legislative session requiring all energy projects to protect consumers, create jobs and safeguard our environment.

“Projects that create jobs and protect consumers strengthen our continued economic recovery,” said Governor Quinn. “This project protects Illinois consumers, while continuing our position as a leader in clean energy technology by utilizing home grown resources to create the jobs of today and tomorrow.”

The Chicago Clean Energy project is a \$3 billion coal gasification project that will be located on a brownfield site within the Chicago-Calumet Industrial Corridor at 115th Street and Burley Avenue, formerly the LTV Steel plant, on Chicago's southeast side.

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The project will utilize, for the first time in Illinois, an advanced clean coal process known as gasification. The chemical process allows production of substitute natural gas from Illinois coal and petroleum coke without burning the coal or petroleum coke. Carbon dioxide and other harmful emissions are captured as part of the process and then eventually sequestered underground. Experts view the process as a lynchpin to development of new coal facilities with sharply reduced greenhouse gas emissions.

Chicago Clean Energy expects to generate more than \$10 billion in economic output for Illinois and create tens of thousands of jobs, including approximately 1,100 construction jobs, 200 permanent jobs and 165 additional mining jobs. The plant will use at least one million tons of Illinois coal per year.

“We are grateful to Governor Quinn for his foresight in seizing an opportunity to make Illinois a leader in clean energy technology, and in securing clean energy jobs for the state,” said Tom Mara, executive vice president of Leucadia National Corporation, the company behind the Chicago Clean Energy project. “We are committed to working closely with local leaders and community members to make this project a tangible benefit to Chicago and the entire state of Illinois.”

The final legislation was revised from a previous measure considered earlier this year to include input from the Governor, the Environmental Law and Policy Center, the Citizens Utility Board, local organizations near the project site and other stakeholders. The bill now proportionally allocates the natural gas produced at the facility to Illinois’ gas utilities. It also includes a number of consumer protections, including a rate cap, a robust reserve account that fairly aligns the interests of the developer with those of the consumer, and a revised system to share savings and potential revenues with consumers.

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