Alton Daily News.com

Your daily source for local news in the River Bend

WEATHER
Weather Alert
Currently
77°
Alton, IL

LISTEN to the latest Newscast

Alton Daily Bargains
Point, Click and Save!

Find us on Facebook

0

Coal Expenses Surpass Profits in Illinois

WBGZ 1570 1 Like 1 Tweet 0

WBGZ Radio 6/29/2013

By Claudia Johnson - Illinois Radio Network

Illinois coal costs the state more than it brings in, according to a new report. An analysis of the coal industry during Fiscal Year 2011, conducted by the Center for Tax and Budget Accountability and the West Virginia environmental company Downstream Strategies, says the coal industry is depleting the Illinois economy.

“In the 2011 fiscal year, the coal industry drained nearly $20 million from the Illinois state budget in subsidies and expenditures related to supporting the coal industry,” said Emily Rosenwasser, Illinois regional secretary for the Beyond Coal campaign. One way the report says revenue from the coal industry can be enhanced is by implementing a severance tax.

Click Here for Summary

Download Audio File

"If Illinois had had a severance tax in 2011, that would have brought in about $100 million of new additional revenue to the state," said Amanda Kass, research and policy specialist for the Center for Tax and Budget Accountability.

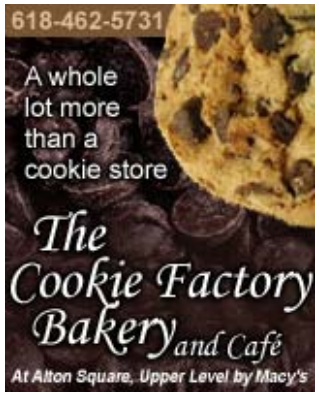
The report is called The Impact of Coal on the Illinois State Budget.

http://www.downstreamstrategies.com/documents/reports_publication/downstream-strategies_illinois_impact_of_coal_6-27-13.pdf

(Copyright WBGZ Radio / www.AltonDailyNews.com)

Comments

Add a comment…

Comment

Facebook social plugin