

State Level Delivered Electricity Price Impacts of Technology Neutral Tax Incentives By Rate-payers in 2026 (2023\$ and %)

	Residential				Commercial & Industrial Weighted Average*				All Sector		
	With Tax Incentives €/kwh	Without Tax Incentives €/kwh	Change (€/kwh)	% Change	With Tax Incentives €/kwh	Without Tax Incentives €/kwh	Change (€/kwh)	% Change	With Tax Incentives €/kwh	Without Tax Incentives €/kwh	% Change
WY	11.54	13.99	2.45	21.3%	7.92	10.37	2.45	31.0%	8.31	10.76	29.5%
NM	14.56	16.97	2.41	16.5%	9.54	11.95	2.41	25.2%	9.85	12.25	24.4%
IL	14.77	16.77	1.99	13.5%	9.65	11.64	1.99	20.7%	11.15	13.15	17.9%
DC	16.50	19.35	2.85	17.3%	14.86	17.71	2.85	19.2%	16.06	18.91	17.8%
WA	10.41	11.92	1.51	14.6%	8.05	9.56	1.51	18.8%	8.84	10.36	17.1%
NC	12.74	14.46	1.72	13.5%	8.12	9.84	1.72	21.2%	10.15	11.88	17.0%
MO	11.59	13.06	1.47	12.7%	8.02	9.49	1.47	18.4%	9.72	11.20	15.2%
KS	13.69	15.33	1.64	12.0%	9.67	11.31	1.64	16.9%	10.89	12.52	15.1%
SC	13.24	14.69	1.45	10.9%	8.43	9.88	1.45	17.2%	9.82	11.27	14.8%
TN	11.33	12.75	1.42	12.5%	9.42	10.83	1.42	15.0%	9.78	11.20	14.5%
DE	15.35	16.99	1.64	10.7%	9.89	11.54	1.64	16.6%	12.21	13.85	13.5%
MD	16.60	18.35	1.75	10.6%	10.84	12.59	1.75	16.2%	13.80	15.55	12.7%
AZ	14.06	15.54	1.49	10.6%	10.09	11.58	1.49	14.7%	11.99	13.48	12.4%
MN	14.55	15.94	1.40	9.6%	10.26	11.66	1.40	13.6%	11.59	12.99	12.0%
NE	11.41	12.46	1.04	9.1%	8.08	9.13	1.04	12.9%	9.07	10.11	11.5%
CA	31.59	34.62	3.03	9.6%	23.64	26.67	3.03	12.8%	26.84	29.87	11.3%
SD	12.88	14.09	1.21	9.4%	9.62	10.83	1.21	12.6%	10.94	12.15	11.0%
NJ	19.63	21.45	1.83	9.3%	14.07	15.89	1.83	13.0%	16.74	18.56	10.9%
MS	12.74	13.79	1.05	8.2%	10.07	11.12	1.05	10.4%	10.31	11.36	10.2%
LA	10.98	11.81	0.82	7.5%	8.69	9.51	0.82	9.5%	8.29	9.11	9.9%
AR	12.18	13.11	0.93	7.6%	8.99	9.92	0.93	10.4%	9.57	10.50	9.7%
OK	12.37	13.24	0.87	7.0%	8.18	9.05	0.87	10.6%	9.33	10.20	9.3%
OH	15.37	16.32	0.95	6.2%	9.23	10.18	0.95	10.3%	10.67	11.63	8.9%
ND	11.91	12.64	0.72	6.1%	7.73	8.45	0.72	9.4%	8.47	9.20	8.6%
PA	17.05	17.95	0.91	5.3%	9.19	10.09	0.91	9.9%	11.65	12.55	7.8%
WI	16.56	17.50	0.93	5.6%	10.58	11.52	0.93	8.8%	12.12	13.05	7.7%
AL	14.61	15.47	0.86	5.9%	11.47	12.33	0.86	7.5%	11.38	12.24	7.6%
VA	14.26	15.04	0.78	5.4%	8.75	9.52	0.78	8.9%	10.64	11.41	7.3%
GA	13.77	14.53	0.77	5.6%	9.98	10.74	0.77	7.7%	11.35	12.11	6.8%
NV	15.38	16.11	0.73	4.7%	10.16	10.89	0.73	7.2%	11.93	12.66	6.1%
MT	12.64	13.28	0.64	5.1%	10.39	11.03	0.64	6.2%	10.92	11.56	5.9%
VT	21.39	22.43	1.04	4.9%	15.99	17.03	1.04	6.5%	17.92	18.96	5.8%
RI	29.03	30.38	1.35	4.7%	20.43	21.78	1.35	6.6%	24.09	25.44	5.6%
MA	28.10	29.29	1.20	4.3%	18.56	19.75	1.20	6.5%	22.65	23.85	5.3%
KY	12.58	13.06	0.49	3.9%	10.05	10.53	0.49	4.8%	9.91	10.40	4.9%
MI	18.59	19.24	0.65	3.5%	11.79	12.43	0.65	5.5%	13.43	14.07	4.8%
IA	13.53	13.98	0.45	3.3%	9.02	9.47	0.45	4.9%	9.47	9.92	4.7%
FL	14.83	15.39	0.56	3.8%	10.58	11.14	0.56	5.3%	13.17	13.73	4.3%
WV	14.75	15.21	0.46	3.1%	10.33	10.79	0.46	4.4%	10.79	11.25	4.2%
IN	14.91	15.38	0.47	3.2%	11.20	11.67	0.47	4.2%	11.49	11.96	4.1%
TX	14.58	14.90	0.32	2.2%	7.91	8.23	0.32	4.0%	9.94	10.25	3.2%
UT	11.36	11.64	0.28	2.5%	7.98	8.26	0.28	3.5%	9.15	9.43	3.1%
ID	12.59	12.89	0.30	2.4%	9.58	9.88	0.30	3.1%	10.61	10.91	2.8%
OR	14.43	14.72	0.29	2.0%	10.02	10.32	0.29	2.9%	11.56	11.85	2.5%
NY	24.69	25.11	0.42	1.7%	17.84	18.27	0.42	2.4%	20.22	20.65	2.1%
CT	28.65	29.13	0.48	1.7%	19.11	19.59	0.48	2.5%	24.12	24.59	2.0%
CO	15.02	15.24	0.22	1.5%	10.82	11.05	0.22	2.0%	12.32	12.54	1.8%
NH	23.90	24.01	0.11	0.5%	18.25	18.37	0.11	0.6%	20.94	21.05	0.5%
ME	24.74	24.81	0.07	0.3%	16.38	16.45	0.07	0.5%	20.05	20.13	0.4%
US	<b>16.06</b>	<b>17.13</b>	<b>1.07</b>	<b>6.7%</b>	<b>10.99</b>	<b>12.06</b>	<b>1.07</b>	<b>9.7%</b>	<b>12.66</b>	<b>13.73</b>	<b>8.4%</b>

NERA: Electricity Price Impacts of Technology-Neutral Tax Incentives With Incremental Electricity Demand from Data Centers  
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\* Consumption weighted average.

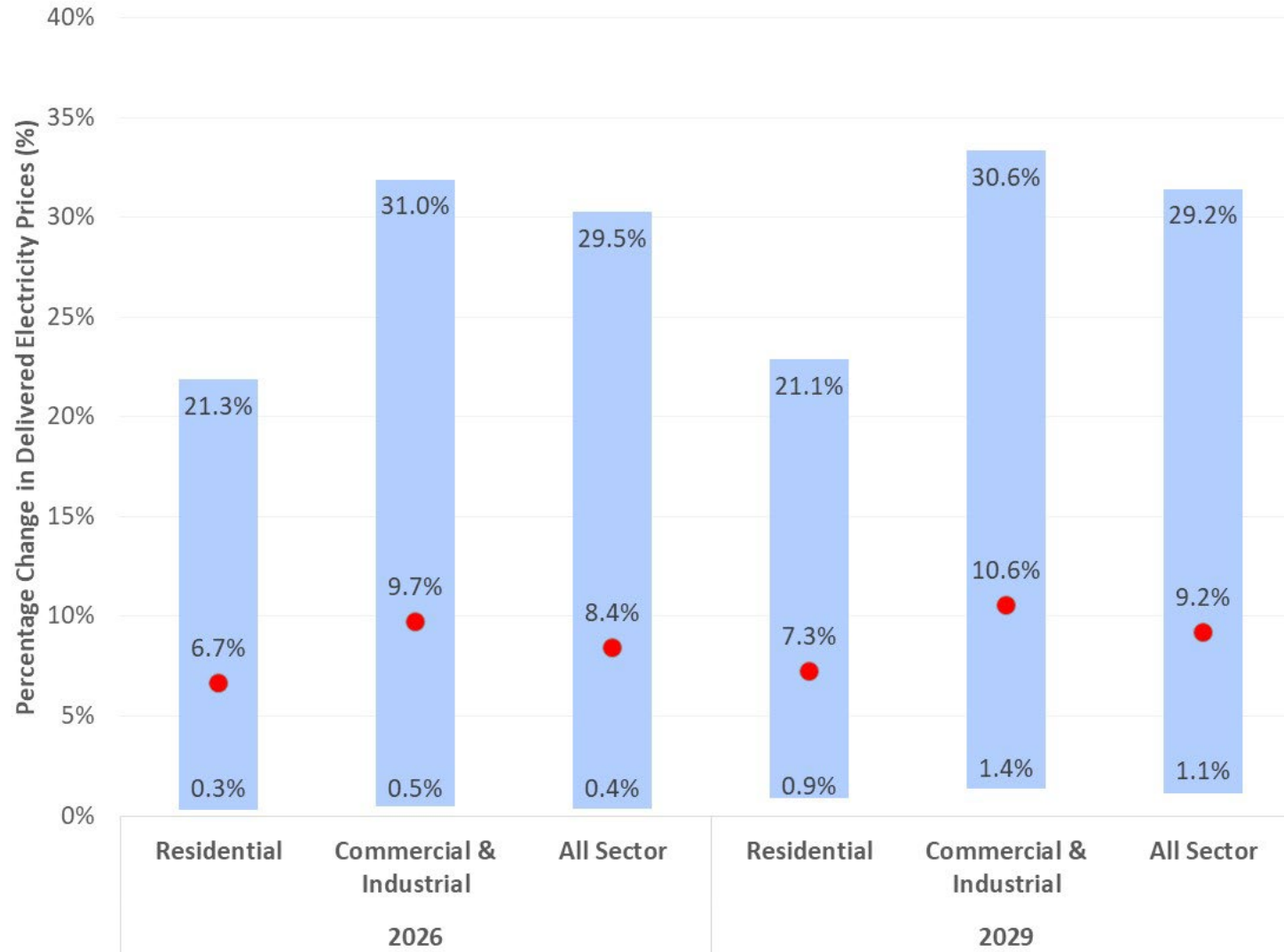
State Level Delivered Electricity Price Impacts of Technology Neutral Tax Incentives By Rate-payers in 2029 (2023\$ and %)

	Residential				Commercial & Industrial Weighted Average*				All Sector		
	With Tax Incentives €/kwh	Without Tax Incentives €/kwh	Change (€/kwh)	% Change	With Tax Incentives €/kwh	Without Tax Incentives €/kwh	Change (€/kwh)	% Change	With Tax Incentives €/kwh	Without Tax Incentives €/kwh	% Change
WY	11.23	13.60	2.37	21.1%	7.73	10.10	2.37	30.6%	8.11	10.48	29.2%
NM	14.57	16.97	2.40	16.5%	9.69	12.09	2.40	24.8%	9.99	12.39	24.0%
IL	14.90	17.74	2.84	19.1%	9.86	12.71	2.84	28.8%	11.34	14.18	25.1%
DC	20.32	20.74	0.41	2.0%	18.71	19.12	0.41	2.2%	19.89	20.30	2.1%
WA	10.27	11.33	1.05	10.2%	7.99	9.04	1.05	13.2%	8.76	9.81	12.0%
NC	12.41	14.20	1.79	14.4%	7.92	9.71	1.79	22.6%	9.90	11.69	18.1%
MO	11.35	12.82	1.46	12.9%	7.85	9.32	1.46	18.7%	9.53	10.99	15.4%
KS	14.39	15.61	1.22	8.5%	10.44	11.66	1.22	11.7%	11.63	12.85	10.5%
SC	13.04	14.47	1.42	10.9%	8.36	9.78	1.42	17.0%	9.71	11.13	14.6%
TN	10.99	12.69	1.70	15.4%	9.11	10.80	1.70	18.6%	9.47	11.16	17.9%
DE	15.21	17.08	1.87	12.3%	9.85	11.73	1.87	19.0%	12.13	14.00	15.4%
MD	16.94	19.29	2.35	13.9%	11.27	13.62	2.35	20.8%	14.18	16.53	16.6%
AZ	13.50	15.04	1.54	11.4%	9.67	11.21	1.54	15.9%	11.50	13.04	13.4%
MN	14.36	15.85	1.49	10.4%	10.15	11.64	1.49	14.7%	11.46	12.95	13.0%
NE	11.29	12.33	1.05	9.3%	8.04	9.09	1.05	13.1%	9.00	10.05	11.7%
CA	31.65	34.42	2.77	8.8%	23.93	26.71	2.77	11.6%	27.04	29.81	10.3%
SD	12.61	13.77	1.16	9.2%	9.44	10.61	1.16	12.3%	10.72	11.89	10.9%
NJ	18.43	20.90	2.47	13.4%	12.97	15.44	2.47	19.1%	15.59	18.06	15.9%
MS	12.51	13.64	1.14	9.1%	9.89	11.03	1.14	11.5%	10.13	11.27	11.2%
LA	10.80	11.67	0.87	8.0%	8.56	9.43	0.87	10.2%	8.17	9.04	10.6%
AR	11.86	12.98	1.12	9.4%	8.75	9.87	1.12	12.8%	9.32	10.43	12.0%
OK	12.06	13.11	1.05	8.7%	7.97	9.02	1.05	13.2%	9.09	10.14	11.6%
OH	14.94	15.49	0.56	3.7%	8.92	9.48	0.56	6.2%	10.34	10.90	5.4%
ND	11.70	12.37	0.67	5.8%	7.62	8.29	0.67	8.8%	8.35	9.02	8.1%
PA	16.73	17.66	0.93	5.6%	9.02	9.95	0.93	10.3%	11.43	12.36	8.1%
WI	16.28	17.25	0.97	6.0%	10.40	11.37	0.97	9.4%	11.90	12.88	8.2%
AL	14.37	15.28	0.90	6.3%	11.31	12.21	0.90	8.0%	11.22	12.12	8.1%
VA	13.93	14.80	0.87	6.2%	8.59	9.45	0.87	10.1%	10.42	11.29	8.3%
GA	13.58	14.35	0.77	5.7%	9.88	10.65	0.77	7.8%	11.22	11.99	6.9%
NV	14.99	15.76	0.77	5.1%	9.94	10.71	0.77	7.7%	11.65	12.42	6.6%
MT	12.36	12.97	0.61	4.9%	10.17	10.78	0.61	6.0%	10.69	11.30	5.7%
VT	21.07	22.25	1.17	5.6%	15.77	16.94	1.17	7.4%	17.66	18.83	6.6%
RI	28.58	31.08	2.49	8.7%	20.13	22.63	2.49	12.4%	23.72	26.22	10.5%
MA	27.92	29.29	1.37	4.9%	18.54	19.92	1.37	7.4%	22.57	23.94	6.1%
KY	12.09	12.97	0.88	7.3%	9.61	10.49	0.88	9.2%	9.48	10.36	9.3%
MI	18.27	18.90	0.64	3.5%	11.56	12.19	0.64	5.5%	13.18	13.81	4.8%
IA	13.35	13.75	0.40	3.0%	8.94	9.34	0.40	4.5%	9.38	9.78	4.3%
FL	14.69	15.26	0.57	3.9%	10.54	11.12	0.57	5.4%	13.07	13.64	4.4%
WV	14.34	15.02	0.67	4.7%	10.01	10.69	0.67	6.7%	10.46	11.14	6.4%
IN	14.55	15.25	0.70	4.8%	10.90	11.60	0.70	6.4%	11.19	11.89	6.2%
TX	14.35	14.76	0.40	2.8%	7.86	8.26	0.40	5.1%	9.83	10.23	4.1%
UT	11.39	11.77	0.38	3.3%	8.13	8.51	0.38	4.6%	9.26	9.63	4.1%
ID	12.21	12.54	0.34	2.7%	9.28	9.62	0.34	3.6%	10.28	10.62	3.3%
OR	14.09	14.41	0.32	2.3%	9.83	10.15	0.32	3.2%	11.31	11.63	2.8%
NY	24.34	25.17	0.83	3.4%	17.59	18.41	0.83	4.7%	19.93	20.76	4.1%
CT	27.71	29.00	1.28	4.6%	18.34	19.62	1.28	7.0%	23.26	24.54	5.5%
CO	14.79	15.07	0.28	1.9%	10.72	11.00	0.28	2.6%	12.16	12.45	2.3%
NH	23.35	23.59	0.24	1.0%	17.79	18.04	0.24	1.4%	20.43	20.68	1.2%
ME	24.17	24.38	0.22	0.9%	15.94	16.16	0.22	1.4%	19.56	19.77	1.1%
US	<b>15.83</b>	<b>16.97</b>	<b>1.15</b>	<b>7.3%</b>	<b>10.87</b>	<b>12.02</b>	<b>1.15</b>	<b>10.6%</b>	<b>12.51</b>	<b>13.66</b>	<b>9.2%</b>

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\* Consumption weighted average.

# Summary of Projected Increase in Delivered Electricity Prices



NERA: Electricity Price Impacts of Technology-Neutral Tax Incentives With Incremental Electricity Demand from Data Centers  
 Prepared for Clean Energy Buyers Association (CEBA), February 10, 2025., See Slide 6.