

The Facts on Virginia's Offshore Energy Future

Compiled by the Chesapeake Climate Action Network: www.chesapeakeclimate.org

In light of the recent tragic oil spill in the Gulf of Mexico, it is more important than ever to take the time to truly evaluate the costs and benefits associated with developing wind power versus oil drilling off the coast of Virginia. The facts demonstrate that the potential benefits are much greater for offshore wind than they are for offshore drilling.

Offshore Drilling

Amount of oil reserves

- According to an estimate by the U.S. Minerals Management Service there are 130 million barrels of oil off of Virginia's coast. That's **only six days worth of national oil supply** at current consumption rates.

Amount of natural gas reserves

- The MMS estimates that there are an additional 1.14 trillion cubic ft of natural gas. That's **only 18 days worth of national gas supply** at current consumption rates.

Accident Risks

- Offshore drilling is an inherently risky business. **Between 2001 and 2007 there were over 1,400 significant accidents on offshore oil rigs in the US which resulted in 41 deaths and 302 injuries**, according to a study by the US MMS. There is no guaranteed way to prevent human error and the results of a truly large accident off of the coast of Virginia could be devastating.

Offshore Wind

Energy

- Virginia could get **10% of its current electricity usage from offshore wind**, approximately 11 million megawatt hours annually, according to a study released on April 20th by the Virginia Coastal Energy Research Consortium (VCERC), an expert panel created by the General Assembly.
- This is equal to the annual usage of over **750,000 homes** or **3.6 million electric cars**. This is power that could be sustained renewably, forever. The energy also generates zero pollution. Even damage to windmills from hurricanes or any accidents will produce zero gallons of anything hazardous. It's clean power.

Visibility

- All of the windmills proposed in the VCERC report are beyond the "visual horizon" as seen from the shore. That's at least 13 miles offshore.

Jobs

- Offshore wind could create about **10,000 career-length jobs** in Virginia, according to the VCERC.

Cost Competitive

- **Offshore wind is cheaper than coal** and **competitive with natural gas** when carbon containment and sequestration costs are added to the cost of traditional power plants, according to the VCERC study.