

# Picking Winners and Losers: Examining Tax Subsidies to the Energy Industry

Tracey M. Roberts

**First Annual Sustainability Conference of  
American Legal Educators**

Arizona State Sandra Day O'Connor College of Law

May 8, 2015



**UC HASTINGS**

COLLEGE OF THE LAW

EST. 1878

# Quantitative Comparison of Tax Subsidies

---

Period	Fossil Fuels	Renewables
2010 - 2014	\$19.5B	\$10.5B
2013 - 2017	\$27.6B	\$14.1B
2014 - 2018	\$35.1B	\$18.6B

# Qualitative Comparison of Tax Subsidies

---

<b>Fossil Fuels</b>	<b>Renewables</b>
Low Information Costs	High Information Costs
Low Transaction Costs	High Transaction Costs
High Liquidity	Low Liquidity / Lock-In
Low Legislative Risk	High Legislative Risk
Low Technology and Market Risk	High Technology and Market Risk

# **Picking Winners and Losers: Examining Tax Subsidies to the Energy Industry**

Tracey M. Roberts

**First Annual Sustainability Conference of  
American Legal Educators**

Arizona State Sandra Day O'Connor College of Law  
May 8, 2015

