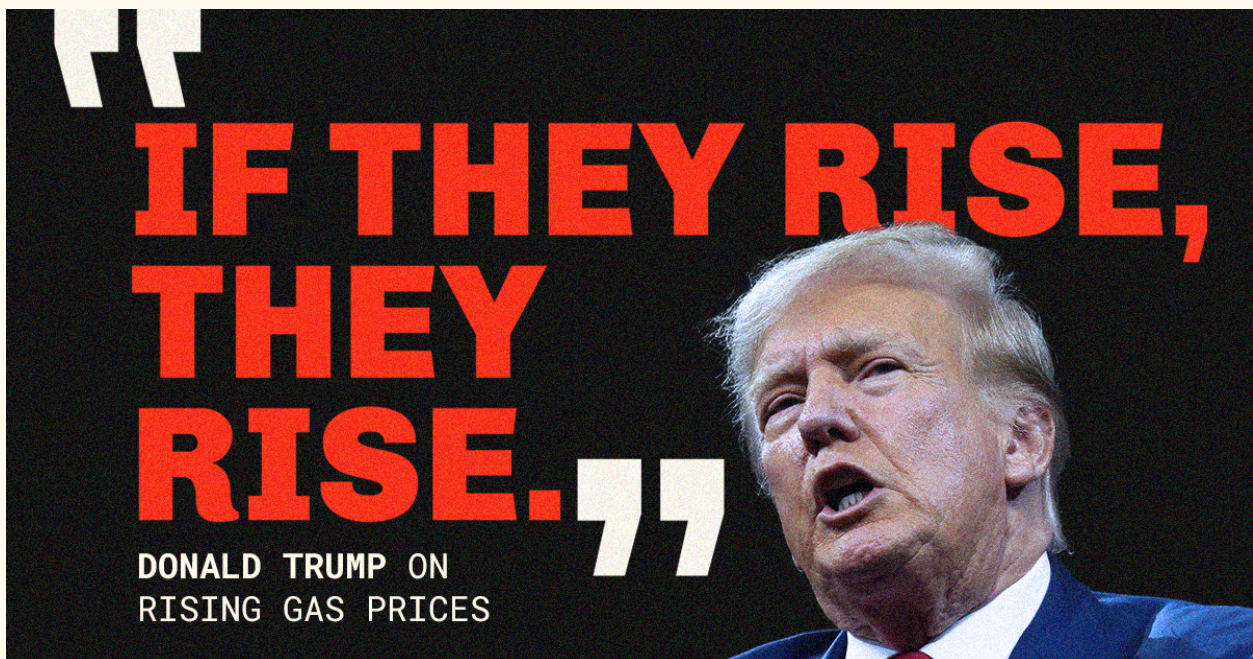


PRESIDENT TRUMP AND THE COSTS OF ENERGY CORRUPTION

As President Trump's war in Iran drives gas prices past \$4 per gallon and Trump shrugs it off with "if they rise, they rise," American bank accounts have already been drained by skyrocketing energy prices in their homes. His disregard of working families' cost concerns have, as is so often the case, stood in stark contrast with his attitude toward the enrichment of his donors, in this case seeming to [celebrate](#) those higher prices because "the United States is the largest Oil Producer in the World, by far, so when oil prices go up, we make a lot of money."



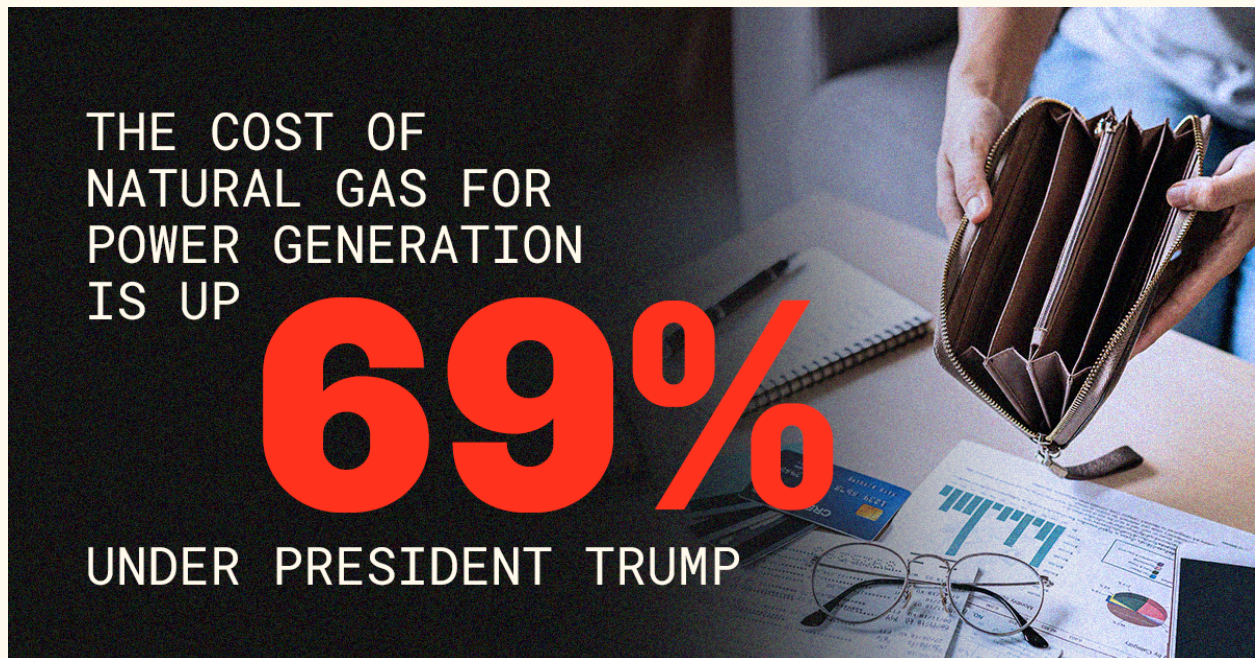
Throughout Trump's second term, at a scale significantly greater than his first, his actions have directly reflected the agenda of his oil, gas, and coal donors, and have made the energy cost crisis significantly worse. Utility costs have spiked by as much as [13%](#) since he came into office, and bills for home heating through the historic winter freeze are coming due as we speak. Trump's words and actions directly contradict one of his most central campaign promises to cut energy costs in half in his first year. By aggressively blocking and suppressing wind, solar, and battery capacity, Trump's actions also fly in the face of longstanding promises from his administration to support an "all of the above" approach to energy production.



	Contributions to Trump	Price Changes Under Trump	Windfalls Under Trump
NATURAL GAS	\$56 Million	The price of residential natural gas spiked 12% year over year, and the cost of natural gas for power generation was up 69% .	Trump's LNG energy export policy cost households \$16 billion in his first year in 2025. [Public Citizen, 3/27/26]
COAL	\$5.2 Million	U.S. coal prices have increased by up to 39%, depending on the region.	Coal-fired generation grew by 13% last year after years of decreases. [Politico, 3/10/26]
OIL	\$74 Million	The price of oil has spiked 35% , and the national average gas price is currently \$1.05 higher.	Projected \$63 billion windfall tied to Trump's Iran War [Financial Times, 3/14/26]

These costs are just beginning, as Trump overtly attempts to force tech companies to power their data centers with gas and coal. Indeed, the Federal Reserve Bank of Dallas last month released an [analysis](#) showing that the increasing power demand from data centers will have a broad and significant inflationary effect by increasing utility bills for consumers and businesses across the economy, and that this effect will be “*nearly double*” if renewable development is suppressed, as President Trump is expressly attempting to do.

As a result of Trump's decision to initiate military action against Iran, U.S. oil and gas companies — from fracking, to refining, to LNG exporters — have already likely earned [billions](#) in windfall profits in just the month of March, and stand to earn [tens of billions more](#).



THE COST OF NATURAL GAS FOR POWER GENERATION IS UP 69% UNDER PRESIDENT TRUMP

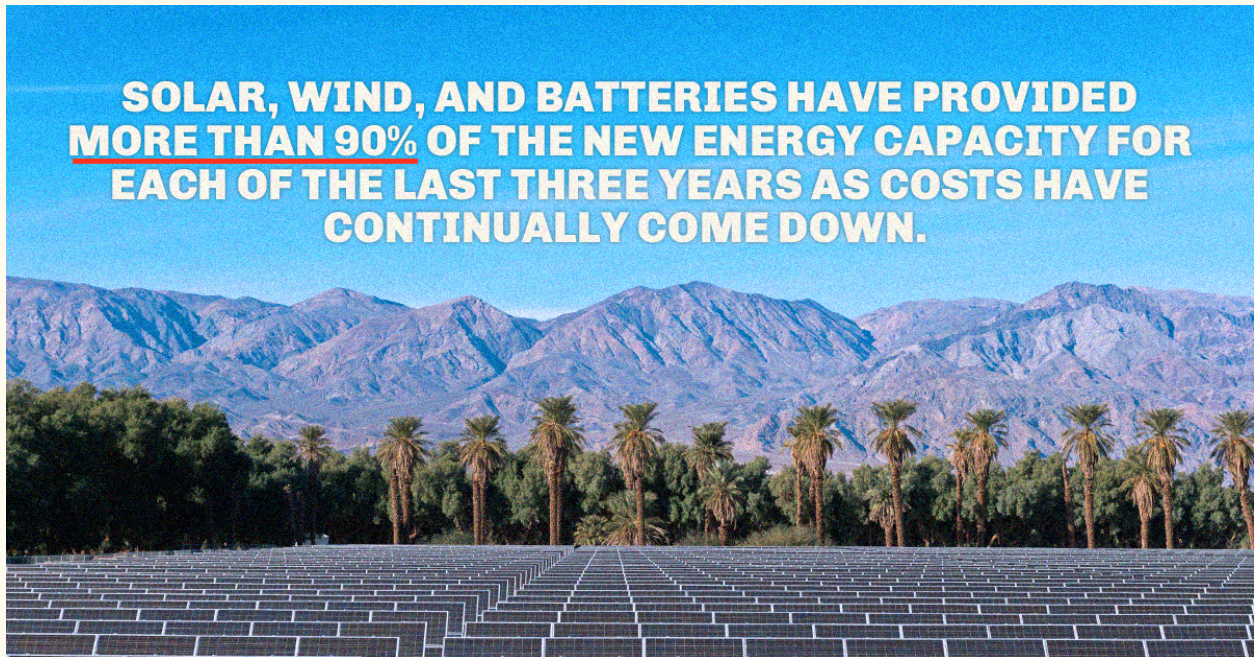
President Trump's Energy Secretary was previously a natural gas company CEO and has helped spearhead Trump's campaign to eliminate natural gas's wind and solar competition. This dramatic rise in prices that has stretched family budgets to the breaking point has been a boon for natural gas profits. As a Public Citizen [report](#) showed, Trump's LNG energy export policy cost households \$12 billion in the first nine months of 2025. A separate [analysis](#) found that American LNG titans would see a massive windfall from Trump's war in Iran: "US LNG profitability could reach more than \$33 billion above the pre-Iran average. Over eight months, that figure rises to \$108 billion."

The Henry Hub natural gas price, the benchmark for U.S. natural gas prices, averaged more than [60% higher](#) in 2025 than in 2024, sending utility bills skyrocketing as the cost of gas for power generation [grew by 40%](#). Electric bills [spiked by 13%](#), and the average household paid nearly [\\$116 more](#) in 2025 than they did in 2024. As of January 2026, residential natural gas prices were up [about 12%](#) year over year, and the cost of gas to generate electricity was [up 69%](#). Since Trump took office, utilities have raised or sought to increase electric and gas bills by nearly \$93 [billion](#), impacting more than 111.5 million electric customers and nearly 55.5 million gas customers across 49 states and Washington, D.C.



Every vector of the Trump energy policy has pointed directly toward increasing the profits of natural gas companies. While the Biden administration paused the export of liquefied natural gas (LNG) explicitly because the increased demand would result in higher prices domestically, Trump threw that warning aside and has made increasing natural gas exports a top foreign policy priority. Ironically, the major prize resulting from the resolution of his trade wars is often an agreement from the country in question to purchase large amounts of natural gas, meaning that Americans endured the higher costs of the trade war just to be rewarded with even higher utility costs.

The President's attacks on wind and solar, which combined with battery storage have become the primary competition for natural gas, have represented an attempt to restore the monopoly that natural gas company executives had held over home energy in many parts of the country. Solar, wind, and batteries have provided more than 90% of the new energy capacity for each of the last three years as costs have continually come down. Major offshore wind farms were under construction up and down the East Coast, with some nearing completion, which would have provided the equivalent of [2.5 million](#) homes.



The attacks on the natural gas industry's competition have come on two fronts: from the Republican budget law passed on party-line votes through the reconciliation process, and an all-of-government attack from agencies in the executive branch at President Trump's direction.



“Pulling the Rug Out”: Republican Budget Law Attacks on Clean Energy Supply

During the debate over the so-called One Big Beautiful Bill Act of 2025 (OBBBA), a wide-ranging chorus of voices warned that severe cuts to clean energy tax incentives would result in energy shortages, leading to spiking utility bills. Those warnings came from Republican Governors, from [dozens](#) of self-proclaimed moderate Republican House Members (who nonetheless went on to vote for the legislation repeatedly through the process), from [power companies](#), from the major [data center coalition](#) representing major tech companies, from the President’s only closely aligned wealthy tech investors, and from virtually all [major building trades unions](#).

Despite those warnings, President Trump and Republican Members of Congress enacted a drastic, near-total repeal of tax incentives for clean energy manufacturing and production, even for home energy efficiency improvements that would have directly brought down utility bills.

Clean energy incentives repealed and undermined in OBBBA included:

- *Wind and Solar Projects:* The Clean Electricity Investment Credit (Sec. 48E) and Production Credit (Sec. 45Y).
- *Electric Vehicle Credits:* The New Clean Vehicle Credit (30D), Used Clean Vehicle Credit (25E), and Commercial Clean Vehicle Credit (45W).
- *Manufacturing Credits (45X):* Advanced Manufacturing Production Credit.
- *Energy-Efficient Buildings:* The §179D Commercial Buildings Deduction and §45L Energy-Efficient Home Credit.
- *Residential Upgrades:* The Energy Efficient Home Improvement Credit (25C) and Residential Clean Energy Credit (25D).
- *Foreign Entity Restrictions (FEOC):* Extreme or unworkable restrictions on claiming credits (45X, 45Y, 48E) if projects have ties to "prohibited foreign entities."

“Blockade”: President Trump’s Campaign of Executive Action to Block Clean Energy Supply

At the end of the Senate debate around OBBBA, last-minute amendments were made to allow some projects already underway to reach completion, but President Trump [assuaged](#) the most ardent oil and gas allies in the House by promising that he would unleash an onslaught of executive actions to stomp out as many of those projects as



possible. Following an Executive Order from Trump, the Trump administration unleashed an all-of-government attack to block clean energy production and manufacturing in America.

The Trump administration has taken 66 distinct actions blocking clean energy, including:

- **Treasury Department:** Issued new guidance [undoing years of existing practice](#) defining when a solar or wind project has started construction, making it harder for clean energy projects to receive federal tax credits.
- **Interior Department:** Despite repeatedly celebrating the role of wind power as Governor of North Dakota, Interior Secretary Doug Burgum has been responsible for a [“blockade”](#) of permits for new wind and solar projects.
- **Energy Department:** Has cancelled billions in grants for [transmission lines](#) to strengthen the grid, along with [solar, wind](#), and [battery manufacturing](#).
- **Environmental Protection Agency:** Unlawfully [cancelled](#) \$27 billion in Greenhouse Gas Reduction Fund grants to community organizations that were intended to be leveraged with private capital to reduce carbon pollution and lower utility bills.
- **Health and Human Services Department:** Secretary Robert F. Kennedy Jr. [directed the CDC](#) to investigate the conspiracy theories around the harms of offshore wind farms.
- **Department of Transportation:** Attempted to [block EV charger funds](#) for states despite bipartisan opposition, and announced a scientifically unfounded [rule](#) to ban windmills from within 1.2 miles of highways.
- **Department of Agriculture:** Attempted to [block funding for farmers](#) looking to add solar power to their land, despite projects already being underway.

14 Million Homes’ Worth of Power Sacrificed as Projects Cancelled, Jobs Lost

President Trump’s attacks on clean energy are causing massive losses in the clean energy industry, which announced plans to create [over 400,000 new jobs](#) between the passage of the Inflation Reduction Act and the end of the Biden administration. Instead, the industry is retreating, canceling plans to add needed new energy generation and create good-paying jobs. Between President Trump’s election on November 5, 2024, and March 26, 2026, clean energy companies have [canceled or delayed](#) 179,779 jobs across 364 projects. These canceled and delayed projects would have [added](#) over 28,000 megawatts of energy to the U.S. electric grid, enough to power 14.6 million homes.



Exporting Our Natural Gas Supply and Driving Prices Even Higher

On Jan. 26, 2024, President Biden initiated a pause on pending LNG export applications to ensure the statutory public interest review [“is committed to the affordability of energy and economic opportunities for all Americans.”](#) That’s because the macroeconomic analysis upon which DOE relied for its public interest assessments — developed and implemented in Trump’s first term — concluded that LNG exports at any volume will always be in the public interest because, [even if households pay higher utility bills, the income shareholders earn from owning stock in LNG companies](#) will exceed families’ higher energy price burden.

The Biden pause culminated with a [December 2024 report](#) that determined additional approvals of LNG exports threatened Americans with higher energy price burdens. But President Trump immediately abandoned these common-sense consumer protections, waiting only hours after taking office to sign Executive Order 14154, with Section 8 ordering his Secretary of Energy to [“restart reviews of applications for approvals of liquefied natural gas export projects as expeditiously as possible.”](#)

The result has been stark. American households paid [\\$16 billion more in higher natural gas prices for residential utility service](#) in Trump’s first year in office, in 2025, compared to 2024 — for a price increase of more than \$180 for the average family.

Ironically, a major prize in many of Trump’s trade wars has been agreements from other nations to [import more LNG](#) from the United States, meaning that after Americans endured higher prices for a year or longer because of President Trump’s across-the-board tariffs, consumers are being rewarded with even more cost increases.



PROPPING UP ZOMBIE COAL PLANTS AT A HUGE RATEPAYER EXPENSE



Natural gas prices have risen so dramatically that coal, a fuel that natural gas had once made obsolete as too expensive, has seen a resurgence and helped reverse America's drop in carbon pollution for the first time in decades. But this increase in coal has gone well beyond Trump's market distortions; it has been the result of propping up "zombie" coal plants at a cost of more than [\\$281 million to ratepayers](#) already, potentially [billions over time](#) – in addition to steep costs for public health.

This disastrous strategy is incredibly short-sighted, as President Trump attempts to [abuse emergency authorities to prop up coal](#). This plan would force working families to subsidize coal as an energy handout to massive tech companies, and despoil our nation's public lands. States planning to move to cleaner, cheaper energy sources could be forced to keep old coal plants up and running for years, forcing nearby residents to breathe dirty air in addition to outsized climate harms. Trump's expected use of the threat of power demand growth from AI data centers [to ramp up domestic coal mining and consumption is unjustifiable](#), as Public Citizen [recently pointed out to Congress](#). Worse still is Trump's plan to have the [U.S. military enter into contracts to prop up expensive coal](#) power plants—diverting money away from supporting American troops in increasingly frequent military operations toward yet another subsidy for this major Trump donor industry.



The Sierra Club tracks the costs of the coal plants that the Trump administration has forced to stay open at consumer expense, totalling more than [\\$281 million](#) and increasing every day.

Estimated Daily Gross Costs for the Trump Administration's "Zombie Coal Plants":

- *West Olive, Michigan: \$1.3 million per day*
- *Centralia, Washington: \$178,606 per day*
- *Wheatfield, Indiana: \$317,900 per day*
- *Newburgh, Indiana: \$47,000 per day*
- *Craig, Colorado: \$218,467 per day (if it becomes operational)*

DRIVING UP PRICES AT THE PUMP, CRUSHING THE OIL INDUSTRY'S EV COMPETITION



For years, the oil industry has viewed the rise of electric vehicles as an [“existential threat.”](#) In a meeting with oil executives at Mar-a-Lago during the 2024 campaign, then-candidate Trump put forward what he described as a “deal” for the executives, where, as President, he would grant their wish list, and where, during the campaign, they



should raise a billion dollars for him. At the top of his list of offerings: stomp out the American EV industry. Now, as the war in Iran spikes global oil prices – providing the oil industry with a windfall estimated at \$63 billion – the ramifications of Trump’s crusade to kill American EVs are coming into focus.

Higher Gas Prices from Increased Demand

As an analysis by the Center for American Progress [explained](#), the gutting of investments in the American EV industry in OBBBA is expected to increase the price of gasoline by between 25 cents and 37 cents per gallon over the coming years, as fewer EVs on the roads lead to increased gasoline demand. As we are reminded of the strain of fluctuating gas prices on family budgets and the broader economy, this fundamental increase in costs is particularly salient

Ironically, after waging attacks against a [non-existent](#) “EV mandate” during the 2024 presidential campaign, it is Trump who is seeking to limit consumer choice. Now, at a time of spiking gas prices, Americans looking for alternatives to gas-powered cars are finding fewer options at higher costs due to Trump’s attacks on the industry.

Trump’s decimation of alternatives to our reliance on fossil fuels comes at a time when his war with Iran has exposed the fatal vulnerabilities of fossil fuel supply chains. The intermittency and unreliability of oil and natural gas during extreme weather and times of war expose Americans to punishingly high energy burdens that could be alleviated with greater reliance on renewable energy.

20,000 Jobs Lost as Factories Shuttered, a Future Put at Risk

Since President Trump’s election, companies have [canceled or delayed](#) 55 EV projects, which were expected to support over 25,000 jobs and over \$6 billion in investment. The administration is also making it harder for Americans to charge their EVs; the Trump administration [unlawfully suspended](#) \$5 billion in funding to expand EV charging networks in 2025, and is currently being sued by 20 state attorneys general due to [new requirements](#) that would make it impossible to qualify for EV infrastructure funding.

Trump’s assault on American EV manufacturing has had immediate consequences in terms of jobs lost and factories shuttered, but the true consequences [may be just beginning](#). As the rest of the world increasingly turns toward EVs, the American auto industry and its workers risk being left behind by foreign competition, similarly to the disaster 20 years ago, where only a series of government bailouts and massive restructuring averted industry-wide collapse.



Conclusion



Trump's actions have ruthlessly attacked clean energy sources and boosted oil, gas, and coal, just as President Trump promised those executives during the campaign. Perhaps just as valuable to those industries, though, has been Trump's relentless propaganda campaign that has relied on an arsenal of falsehoods.

- Trump [claimed](#) that "Any state that has built and relied on windmills and solar for power are seeing record-breaking increases in electricity and energy costs."
- President Trump [claimed](#), "Windmills all over the place. Destroy your land. Destroy your land. Every time that goes around, you lose a thousand dollars. You're supposed to make money with energy, not lose money."
- Trump [claimed](#), "I'm proudly telling you that we're going to try and have no windmills built in the United States during my period. Because they're very bad. They're very bad environmentally. They kill the birds. They're unsightly. They make a lot of noise. And for some reason, the environmentalists love windmills."
- Interior Secretary Burgum [claimed](#), "People with, you know, bad ulterior motives to the United States would launch a swarm drone attack through a wind farm. The radar gets very distorted."
- Trump [claimed](#), "Windmills are killing all of our beautiful Bald Eagles!"
- Secretary of Health and Human Services Kennedy [claimed](#) that offshore wind was "wiping out" the Atlantic whale population.



- Energy Secretary Wright [claimed](#), “Increased natural gas production enables a more stable grid and lower prices for all Americans.”
- Interior Secretary Burgum [claimed](#), “But no one's electric bill has gone up because of a data center. It's gone up because of the climate fantasy versus the energy reality of the past, both states and the past Biden administration.”

In general, the Trump administration has attempted to build an architecture of propaganda to support a permanent fossil fuel monopoly over American energy. But the results are in: those industries are seeing massive profits, but those profits are coming at the expense of the American people, facing skyrocketing energy costs across the board. Trump's actions have significantly exacerbated energy cost strains for households and businesses alike, and are a direct betrayal of the promises he made to the American people during the campaign. They are, however, directly in line with the promises he made to his billionaire donors.