

# Economic Contributions of Summit Carbon Solutions in the United States

Summit Carbon Solutions



Summit Carbon Solution's planned pipeline project will transport carbon dioxide for sequestration across five states: Iowa, Minnesota, Nebraska, North Dakota, and South Dakota. The project will reduce the carbon footprint of ethanol production and enhance the long-term economic viability of ethanol, agricultural, and other related industries. The project contributes to the US economy during the construction (2022-2024) and operation (2025 and on) phases by employing workers, paying salaries and benefits, purchasing goods and services from local businesses, contributing to other household consumption, and paying taxes. The project's economic contributions during the construction and operation phases go beyond the direct impacts, creating additional rounds of impacts including jobs and earnings for contractors and supplier businesses (indirect impact) and at locally-supported consumer businesses where employees spend their wages (induced impacts).

**\$3.7b\***

Total capital expenditures from 2022-2024

Average wage of employees supported by construction

**\$63,703**

**\$170.1m\***

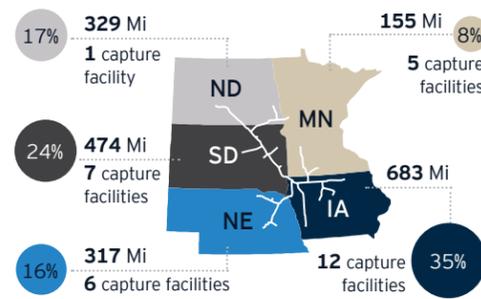
Annual operating costs, 2025

Average wage of employees supported by operation

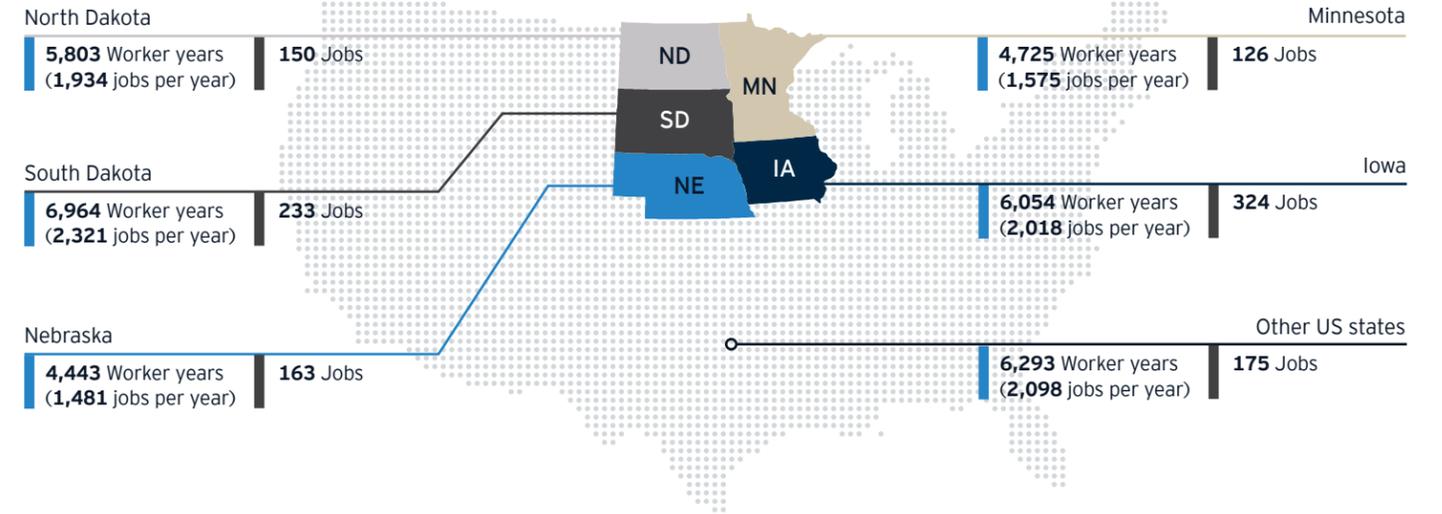
**\$86,158**

**1,958**  
Total pipeline miles

**31** Total capture facilities



## Employment contributions of Summit Carbon, United States



## Capital expenditures

### Economic contributions of capital expenditures 2022-2024

**17.5**

worker years are supported for every mile of pipeline constructed

**9.3**

worker years are created for every million dollars of capital expenditure

**34,281** Total worker years\*\* (2022-2024)

11,427 Average annual jobs



**\$6,664m**  
Total economic output

Note: Total impact includes direct, indirect, and induced impact

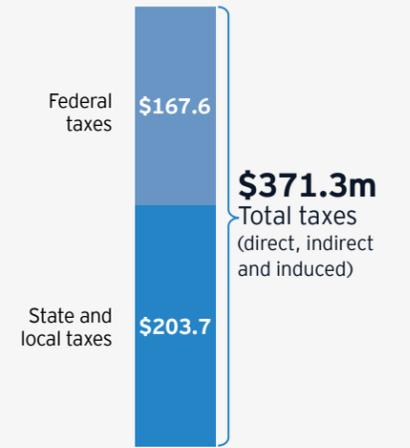
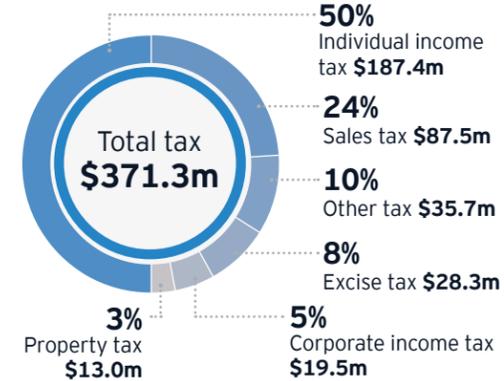
### Total tax impact of capital expenditures

Federal, state and local taxes, 2022-2024

The **primary drivers** of Summit's construction phase taxes are **Iowa's sales tax liability** due mainly to purchases of construction materials and equipment and federal individual income tax liability.

**\$87.5m**

Total sales tax liability (Direct, indirect and induced)



## Operations

### Economic contributions of ongoing operations

Typical operating year, 2025

**1,170**

Total jobs during operations, 2025

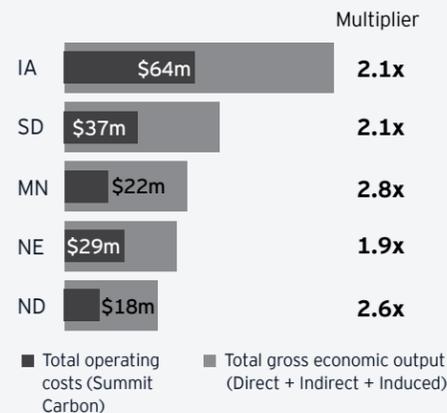
**6.9**

jobs are supported for every million dollars in operations

Impact (in millions)	Jobs	Labor income	Value added	Economic output
Summit Employees (Direct)	114	\$23	\$43	\$96
Suppliers + Contractors (Indirect)	577	\$54	\$115	\$244
Induced	479	\$24	\$43	\$79
<b>Total</b>	<b>1,170</b>	<b>\$101</b>	<b>\$201</b>	<b>\$419</b>

### Gross economic output

Relative to operating costs



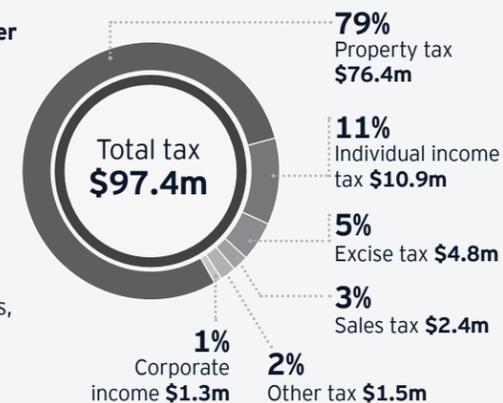
### Total tax impact of operations

Federal, state and local taxes, 2025

The **primary driver** of Summit's taxes on operations is **property tax liability**, which is levied on gross property, plant, and equipment costs for pipeline and pump stations, and carbon capture facilities.

**\$97.4m**

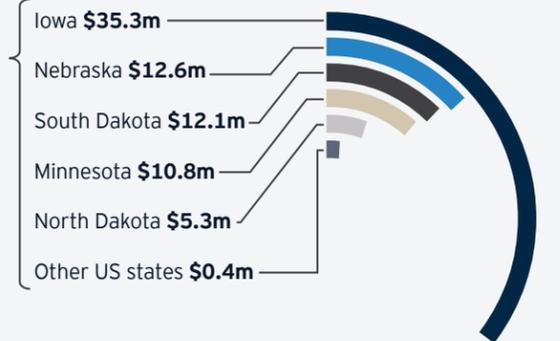
Total tax liability (Direct, indirect and induced)



### Total operations property tax impact

(Direct, indirect and induced by state)

**Total \$76.4m**



\* The capital expenditures provided by Summit totals \$4.0 billion. However, \$309 million in right-of-way acquisition costs and damages are not included in the analysis. The operating expense provided by Summit for 2025 totals \$262 million. \$84 million in taxes and \$8 million in insurance costs are not included. The excluded categories represent a transfer rather than new economic activity.

\*\* Worker years represent the sum of full-time workers required over the course of the three-year construction period (2022-2024) to complete the construction of Summit Carbon Solution's pipeline project. For example, if one full-time worker is hired for three years, that worker contributes three worker years.

Note: Numbers may not sum due to rounding. Total tax impacts from construction expenditures as well as operations include direct, indirect, and induced impacts. The analysis does not include the tax impacts derived from Section 45Q (federal tax credit for CO2 sequestration). The economic impacts presented here are based on preliminary estimates of costs by Summit from a specific point in time. Thus, any revisions to the amount of capital expenditures and operating costs may produce significantly different economic impacts.

Source: Ernst & Young, LLP.