

HB 1043: Crypto mining tax breaks

Legislative Rubric from Science for Georgia

HB 1043 promotes cryptocurrency mining through measures giving the industry tax breaks. It prohibits local governments from putting regulations on cryptocurrency usage and prohibits taxing the electricity and equipment required for crypto facilities, which is exorbitant.

Criteria	Variables			
Impact Who is going to be impacted? Is it equitable? List stakeholders & opinions.	Negative		Positive	
	This bill not only impacts all Georgia tax payers, their money going toward an unproductive industry, but it impacts all those who depend on Georgia energy and land, causing long-term detrimental effects of massive fossil fuel, water, and land and carbon emissions .			
Reach Does it reach its target audience?	0 - No impact on target audience.	1 - Impacts narrow segment.	2 - Impacts majority; exceptions.	3 - Impacts entire target audience
	This bill targets local governments trying to protect their people from the environmental and social dangers of crypto mining, opting instead the protection of virtual currency mining facilities.			
Scientific Merit Does it utilize scientific research accurately?	YES - this does follow scientific research accurately. Here's why....		NO - this does not present scientific research accurately.	
	This bill overlooks the social and environmental negative impacts of crypto mining.			
Financial Feasibility Is it financially feasible? or does this have burdensome finances (higher taxes, future costs, etc)?	0 - Extremely high costs	1 - Expensive but can be done	2 - Slight financial burden	3 - No financial burden
	Georgians would be funding the exorbitant energy usage of these data centers, which won't provide jobs for the communities they exist within and would cost their taxpayer money, while the crypto companies would have tax breaks themselves.			
Political Feasibility Level of opposition and partisan disagreement.	0 - Majority disagreed, regardless of party.	1 - Split along party lines	2 - Minimal Opposition	3 - Complete consensus (zero to five 'Nays').
	Slightly partisan sponsors Republican 2-1			
Measurable Metrics? We recommend looking at these 3 metrics. Is the data available or being measured?	0 - no data	1 - some data / not accessible	2 - most data / somewhat accessible	3 - complete transparency
	This bill overlooks the available data showing that massive data centers require a lot of electricity and water, the supply of which is mostly powered by fossil fuels .			