



Commonwealth of Virginia
Office of Governor Terry McAuliffe

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Office of the Governor

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**Governor McAuliffe, Dominion Resources and
AGL Resources Announce Economic Benefits of
Atlantic Coast Pipeline to Virginia**

RICHMOND - Today at a press conference in Richmond, Governor Terry McAuliffe, Dominion Resources CEO Tom Farrell and Hank Linginfelter, EVP Distribution Operations, AGL Resources and Chairman, Virginia Natural Gas, announced the considerable economic benefits that the proposed Atlantic Coast natural gas pipeline will bring to the Commonwealth of Virginia.

In an earlier press release today, Dominion, AGL Resources, Duke Energy, and Piedmont Natural Resources announced a joint venture to build a major natural gas pipeline, an energy superhighway, through parts of Virginia, West Virginia, and North Carolina.

A study by the independent firm Chmura Economics and Analytics found that the pipeline's construction would:

- Produce approximately \$1.42 billion in economic activity in the Commonwealth.
- Support more than 8,800 new Virginia jobs, including nearly 5,000 directly supported by spending on construction activities.
- Generate more than \$14.6 million in additional tax revenues for the Commonwealth, including individual income and corporate tax revenues.
- Once construction is complete, the pipeline would generate a total of 37.8 million per year in ongoing economic activity, support a total of 188 jobs annually and produce more than \$233,000 in additional state tax revenue.

“This project is a game changer for Virginia’s economy, and the benefits will be both immediate and long-lasting,” **said Governor McAuliffe**. “In addition to the thousands of jobs and billions in economic activity that the construction of this project will create, the Atlantic Coast pipeline will lower energy costs for Virginia residents and businesses and help reduce carbon emissions in our state and region.

“This project will also help make Virginia the manufacturing hub of the Mid-Atlantic by enabling us to recruit job creating companies that rely on natural gas. I am proud to have been a part of the team helping Dominion and AGL win this competitive project and I look forward to working with them to leverage this enormous asset as we build a new Virginia economy.”

Joining Governor McAuliffe at today’s press conference were representatives from Dominion Resources and AGL Resources, who will oversee the pipeline’s construction and operation in Virginia.

Dominion Chairman, President and CEO Thomas Farrell II said, “Dominion welcomes the opportunity to partner with three other leading energy companies to improve energy reliability and promote economic development throughout Virginia and the entire three-state region.”

Hank Linginfelter, EVP Distribution Operations, AGL Resources and Chairman, Virginia Natural Gas added, "This project brings American, abundant, and affordable natural gas to the US460 corridor and Hampton Roads, and will serve as a backbone for economic expansion."

The proposed Atlantic Coast Pipeline will be a huge asset to Governor McAuliffe and his team as they work to create jobs and build a new Virginia economy.

Virginia Secretary of Commerce and Trade Maurice Jones said, “One of the primary pillars of economic development for the New Virginia Economy is best in class energy infrastructure, sustaining access to diverse sources of energy at the most competitive prices. Today's announcement is exactly what's needed to keep Virginia's economy healthy and growing.”

For more information on the proposed Atlantic Coast Pipeline view the Dominion Resources news release [available here](#).

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