



How the "Big, Beautiful Bill" Will Impact New York Manufacturing and Energy

Data is sourced from the [Clean Economy Tracker](#) unless otherwise noted. Data as of June 2025. Fact sheet updated July 2025.

Questions? Reach out to us at info@cleaneconomytracker.org.

What does the “Big, Beautiful Bill” mean for domestic clean energy manufacturing? What does it mean for New York?

In 2022, new federal law established new and expanded domestic energy manufacturing incentives, as well as federal financial support for clean energy projects. Companies have announced **\$3.3 billion worth of investments** in clean manufacturing in New York, 19th most of any state, that benefit from these new and expanded federal incentives. According to the announcements, these projects will **create 7,400 jobs** for New Yorkers.

The “Big, Beautiful Bill”, signed into law in July 2025, will cut access to key domestic energy incentives – like tax credits and federal grants and loans programs – these projects rely on.

For example, the “Big, Beautiful Bill” add restrictions to the Advanced Manufacturing Tax Credit (45X), which provides companies an incentive for making critical components of clean technologies like solar panels, wind turbines, and batteries. The “Big, Beautiful Bill” also phases out tax credits that support building clean electricity projects like wind and solar (45Y, 48E), and include bonus incentives if the materials are sourced from the U.S. These credits worked together to boost domestic manufacturing by supporting domestic manufacturing of clean energy components (45X) and the deployment of those clean electricity projects (45Y, 48E) creating new markets for American-made clean tech.

These tax credits, combined with low-cost loans from the Department of Energy and grant programs from multiple agencies, create *good* jobs in our communities. Manufacturing jobs in most New York counties already pay an average [\\$20,000](#) more annually than private non-manufacturing jobs. And to claim many of the tax credits, companies are incentivized to pay [prevailing wages and offer apprenticeships](#). That means those 7,400 new jobs will be high-quality, family-sustaining jobs that improve the lives of everyday Americans.

Which New York manufacturing projects are at risk?

Invigorated by the 2022 tax credits, New York has become a leading hub for building wind energy components. The state has seen over \$2.3 billion of investment announced for these facilities and the creation of over 2,600 jobs. For example:

- In April 2024, [Equinor announced the ground breaking of a \\$861 million investment](#) in a wind turbine staging and assembly facility at the South Brooklyn Marine Terminal that will create 1,000 construction jobs. This project is by far the largest single-site manufacturing/assembly investment in New York City in recent history. The project, currently under construction, will support the build-out of the [\\$3 billion Empire Wind 1 project](#), expected to power 500,000 New York homes. The combination of Empire Wind 1 and South Brooklyn Marine Terminal manufacturing facility mean lower energy costs for New Yorkers and more jobs in our backyard.
 - Manufacturing operations have markedly declined in NYC, which [lost over a million manufacturing jobs](#) over the last 50 years. Brooklyn, [once an industrial hub](#), was especially hard hit by offshoring and rezoning.
- In February 2023, [Siemens Gamesa announced \\$500 million](#) in a wind turbine manufacturing facility at the Port of Coeymans that will create 420 permanent new jobs. The planned project will supply components for all Siemens offshore wind projects along the East Coast. They have also committed to localizing suppliers of the facility, including steel fabrication, which according to the company, could double the jobs in the region.
 - This project would [revitalize the Port of Coeymans](#) which used to be a brick marine terminal.

New York has also seen nearly \$455 million of announced investments and more than 1,700 jobs in making electric vehicles and batteries to store clean energy. For example:

- In January 2022, [GM announced an investment of \\$154 million](#) to renovate the New York Lockport Components plant to install new machines for electric vehicle motor component manufacturing. The renovated plant is expected to add 230 new manufacturing jobs to the area. This project is planned.
 - This project would be a sizable investment to the area– the City of Lockport saw [\\$2.15 million](#) of industrial investment in 2022.
- In November 2022, [Anovion announced a total investment of \\$294 million](#) in a synthetic graphite anode production facility in Sanborn. This project is under construction and is expected to bring 300 long-term jobs to a region affected by industrial job offshoring. This project supports the American clean energy supply chain.
 - The manufacturing sector is the [2nd largest employer](#) in Niagara County, representing 11% of the workforce.
 - This project represents [over half](#) of the manufacturing investment the Buffalo-Niagara region saw in 2022.

Each of these electric vehicle and battery projects are located in Upstate New York, which saw significant [job loss and deindustrialization](#) in the early 2000s.

What will the “Big, Beautiful Bill” mean for New York energy?

New York has 15.5 GW of clean electricity deployed and another 7.3 GW planned, making it the **7th leading state in the nation for planned clean electricity**. This is enough energy to power over 22 million homes. Most of that clean energy deployed (84%) is in Republican districts. Many of these projects are threatened by new restrictions on the Clean Electricity Investment Tax Credit (48E), which made it easier to build clean energy, and/or the Clean Electricity Production Tax Credit (45Y), which gave a credit for producing clean energy. Phasing out these credits for wind and solar will take clean, reliable energy off the grid, just as we need to be building more. According to the New York Independent Systems Operator – the overseer of New York’s grid that is tasked with keeping the lights on – New York will require [three times](#) more electricity generation by 2042 to keep the lights on.

Which New York energy projects are at risk?

- [Hecate Energy’s Cider Solar Farm](#) in Genesee County was expected to be the largest solar farm in New York history and one of the largest of all New York clean electricity projects upon completion, with over half a gigawatt of generation capacity (the equivalent of ~100,000 homes served per year). The project broke ground in late 2024 and was expected to be online in August 2026, but new changes to clean electricity tax credits puts this midstream project and associated investment at risk. Besides increasing New York’s solar generating capacity by over 20%, this project would also create hundreds of construction jobs and opportunities for local businesses to support construction and operation of the site – Hecate Energy [estimates](#) the project will inject \$300 million into the local economy.
- Two offshore wind farms off of New York - [Empire Wind 1](#) and [Sunrise Wind](#) - would be the 3rd and 4th largest clean power generators in New York upon completion, increasing New York’s clean capacity by over 10%. According to the developers, they could collectively serve roughly 1.1 million New York homes. Sunrise Wind could also spark over \$700 million in local investments. The growth of offshore wind in New York has also spurred large investments and jobs in wind manufacturing and infrastructure. Changes to the clean electricity tax credits put these massive midstream projects and the broader emerging New York offshore wind economy at risk.
- Invenergy’s [Alle-Catt Wind Energy Center](#) in western New York would be the largest onshore wind farm in New York history. It could power over 130,000 homes per year upon completion in December 2026, increasing New York’s total onshore wind capacity by 12%. Invenergy estimates that the project would spur over \$9 million in annual local investment for Allegany, Cattaraugus, and Wyoming Counties. This and many other planned clean power projects planned in New York could be at risk from changes to the clean electricity tax credits, threatening investment in local communities like these in western New York.

What does this mean for New York's economy?

According to a report by NERA Economic Consulting, with limits to the advanced manufacturing and clean electricity tax credits, New York would have [lost 20,300 jobs, the average household would lose \\$650 in annual income, and the state's GDP would decrease by \\$3.5 billion](#) by 2032.

Will my energy bills go up?

The law eliminates programs and cuts access to key credits that lower the cost of energy. [Energy Innovation estimates](#) that the average New York household will spend nearly **\$160 more per year on energy by 2030**, and **\$300 more by 2035**.

Is New York alone?

No. We are seeing a nationwide boom in the U.S. clean economy. Since these credits and programs became law in 2022, companies have announced \$169.2 billion of investment and 172,900 new jobs in over 600 clean manufacturing projects across 47 different states. Of that investment, 77% has been in Republican districts. In that same time, there have been 325 GW of clean energy built or planned, 80% of which has been in Republican districts. This is enough clean energy to [power](#) over 105 million homes or 209 million EVs and is the equivalent of the energy production from roughly [156 Hoover Dams](#).

With this new law, [Energy Innovation projects](#) a \$1.1 trillion GDP drop from 2025-2034. Electricity costs would rise 50%, adding \$170 billion annually for consumers by 2035. By 2030, 830,000 jobs would be lost, and an additional 790,000 jobs will be lost by 2035.

Top Five Employers in New York

[\(source\)](#)

1. Duane Reade Holdings, Inc.
2. Capgemini
3. Ernst & Young
4. PepsiCo
5. JPMorgan Chase & Co.