



Building Keystone XL Pipeline Could Mean Roughly \$100 Billion in Profits for the Koch Brothers, New Report Reveals.

International Forum on Globalization Releases New Report Investigating the Koch – KXL Connection.

San Francisco, CA — On October 20th, progressive think tank International Forum on Globalization (IFG) released a report investigating how owners of Koch Industries, Charles and David Koch, will benefit should President Obama allow the Keystone XL Pipeline to be built. The report, entitled *Billionaires' Carbon Bomb: The Koch Brothers and the Keystone XL Pipeline*, assesses Koch Industries' likely interest in the controversial pipeline. Staggering numbers punctuate the report; the Kochs have been reported to hold as many as 2 million acres in Alberta, could earn roughly \$100 billion in profits from the project, and have spent more than \$50 million on congress and think tanks that heavily push for the pipeline.

The Kochs have long been one of the largest players in the tar sands region of Alberta, Canada. The report connects the Kochs' 50 year history and large footprint in the Canadian tar sands to the current debate about the pipeline. Since the Kochs are big players, it stands to reason they will be big winners when the pipeline gets built. IFG crunched the numbers and puts forth a compelling answer to why the Kochs have used their influence networks to push for fast-tracking of pipeline – roughly \$100 billion in potential profits.

“The Kochs have repeatedly claimed that they have no interest in the Keystone XL Pipeline, this report shows that is false.” said Victor Menotti, executive director of IFG. “We noticed Koch Funded Tea Party members and think tanks pushing for the pipeline. We dug deeper and found \$100 billion in profits, \$50 million sent to organizations supporting the pipeline, and perhaps 2 million acres of land. That sounds like an interest.” Victor continued, “We all know they will use that money to fund and expand their influence network, subvert democracy, crush unions like in Wisconsin, and get more extremists elected to congress.”

"The past two weeks of the government shutdown brought to light the irresponsible influence of Koch-funded groups," said Bold Nebraska Director, Jane Kleeb. "Rewarding the Koch Brothers with Keystone XL, who at every turn fund campaigns to mislead Americans on everything from climate to gas prices, is like the President advocating for Sen. Cruz to be the Majority Leader. It makes no sense. Farmers and ranchers in Nebraska are depending on Pres. Obama to see our national interest is not served with a pipeline that lines the pockets of climate deniers and foreign oil."

It is still anybody's guess if President Obama will approve the northern leg of Keystone XL. While Obama has hinted there are issues with the pipeline, he has not indicated that he will outright deny the permit or allow it to be built. It is clear that IFG — and a growing number of other organizations — think the pipeline is in the interest of oil billionaires, and not the American public.

The *Billionaires' Carbon Bomb* Report is available for download here: http://kochcash.org/wp-content/uploads/2013/07/Embargo_Report.pdf

For more information about the report, the International Forum on Globalization, or the tracking of Koch money in politics, check <http://www.kochcash.org>.

Contact: Victor Menotti, +1-415-351-8065. vmenotti@ifg.org

###

The International Forum on Globalization (IFG) is a global policy think tank based in San Francisco producing reports and events to inform awareness and inspire activism that transition today's economic system toward an equitable and ecological future.