# THE GREAT CARBON BOONDOGGLE

INSIDE THE STRUGGLE TO STOP SUMMIT'S CO2 PIPELINE





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If it's not like our own territory, or our own reservation,
you know, which is absolutely ridiculous.

Because all of this land, every single inch of this land, has been stolen.
We continue to put aside the historical trauma we face,
to help protect stolen land...this hurts your head and your heart,
but we continue to support this work...

CCS is greenwashing rather than a solution to the climate emergency that lowans deserve. As Indigenous people we remain committed to the water, the land, and the future generations of lowans." 1

- Sikowis Nobiss, Great Plains Action Society

#### INTRODUCTION

Reducing CO2 emissions is urgently required to combat the escalating climate crisis. While there are many potential paths to decarbonize the economy, carbon capture and storage (CCS)<sup>2</sup> is being put forward as one crucial solution. The basic premise of CCS is to capture carbon—typically from large point sources such as fossil fuel, chemical, or biomass plants—and then transfer it through pipelines to be "safely" stored underground.

The Biden administration has hailed CCS and carbon pipelines as vital infrastructure to meet climate targets and claimed that the US needs 65,000 additional miles of pipeline by 2050.<sup>3</sup> The Infrastructure Investment and Jobs Act signed in November 2021 provides over eight billion dollars as federal grants, loans, and loan guarantees for carbon storage and pipelines.<sup>4</sup> In 2022, President Biden signed the Inflation Reduction Act (IRA), which substantially increased the already abundant tax credits for CCS projects and made it easier for projects to qualify for these credits.<sup>5</sup> This flood of public money has resulted in over 40 CCS projects announced in 2021 alone.<sup>6</sup> In Midwestern US, Archer-Daniel-Midlands (ADM), Summit Carbon Solutions, and Navigator CO2 Ventures are currently advancing three major CCS projects.

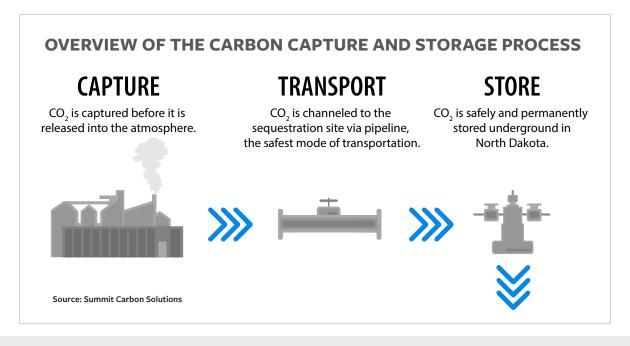
The largest proposed project is led by Summit Carbon Solutions, which intends to build a carbon pipeline that will run approximately 2,000 miles across nearly a third of the counties in Iowa, before expanding to Minnesota, Nebraska, South Dakota, and North Dakota.<sup>7</sup> Known as the "Midwest Carbon Express," the US\$4.5 billion project would be the largest carbon capture and storage project in the world.

The Midwest Carbon Express plans to capture the carbon emitted from 33 biorefineries (mainly ethanol plants)<sup>8</sup> located across the five states.<sup>9</sup> The pipeline, ranging from four inches to two feet in diameter and placed at least four feet underground,<sup>10</sup> will compress carbon produced by ethanol plants into a liquid and transport it to North Dakota. There, according to Summit,

it will be "permanently and safely stored underground in deep geologic storage locations," and would allow the capture of 12 million tons of carbon dioxide annually. Summit also claims the pipeline will "bolster the ethanol and agriculture industries," by making the ethanol produced at their partner facilities "net zero fuel" by 2030, thereby allowing the plants to access new markets with low-carbon fuel standards. In addition to these environmental and agricultural benefits, Summit asserts that the project will "create jobs, generate new tax revenue for local communities, support local suppliers, and strengthen the Midwest regional economy."

Despite these claims, a diverse coalition of Indigenous organizations, farmers, and environmentalists have banded together to stop the project. Opposition has grown across the Midwest in 2022, as Summit attempted to secure the necessary permits and land to begin construction in Iowa. After Summit failed to obtain voluntary easements for the land to build the pipeline in Iowa, it requested the Iowa Utilities Board (IUB) to grant eminent domain for the company to take land from the landowners unwilling to voluntarily cede to the pipeline. While the timeline remains uncertain, the IUB will ultimately determine the fate of the project.

In April 2022, the Oakland Institute released: *The Midwest Carbon Express*: A False Solution to the Climate Crisis—debunking the supposed benefits of the project and revealing the checkered past of Bruce Rastetter—the man behind Summit's parent company. This new report details the "David vs. Goliath" struggle that is unfolding in Iowa. First, based on interviews conducted with members of Indigenous tribes, multi-generation Iowa farmers, and local community members, the report shines a light on their resistance. The report then exposes the powerful financial interests behind the project as well as the web of political connections and forces driving it.



#### **FALSE PROMISES & HARASSMENT OF LANDOWNERS**

"On numerous occasions land agents have showed up unannounced to my parents' residence demanding signing easement contracts. Phone calls and letters multiple times a day, weekends, and anytime they feel like they could reach them. They have been asked on EVERY occasion to stop contacting them. No interest in selling the 5th generational farm. And yet they persist."

-FARMER IN IOWA, AUGUST 2022<sup>13</sup>

Starting in the summer of 2021, Summit Carbon Solutions began pursuing landowners in Iowa to sign voluntary easements—ceding parts of their land—so it could construct the Midwest Carbon Express. In August, Summit announced it had reached agreements with 1,400 landowners to obtain 2,200 tracts of land across the entire Midwest. If In Iowa, while Summit claims to have received easements from 700 landowners for 1,200 parcels of land, It has acquired only an estimated 40 percent of the land needed for the pipeline route in the state. On August 5, 2022, the company announced plans to begin filing for eminent domain against landowners.

Landowners in Iowa, approached by Summit for voluntary easements, allege that the company has resorted to "harassment" tactics.<sup>18</sup> Despite informing Summit they were not interested, the company has failed to respect their decision. "My experience over the last year has been nothing short of a scenario of

elder abuse, domestic terrorism, and psychological warfare," one farmer shared. Another landowner was called at least once a week over a three-month period by land agents, while others have received numerous emails, letters, and unannounced visits by land agents. When turned down, several land agents reportedly threatened that the land would be taken by eminent domain eventually and landowners might as well sign now. One farmer alleged Good faith negotiations is not what is happening. They are exerting their will on the farmers and landowners. Preying on the elderly and widowed who don't know any better.

Good faith negotiations is not what is happening. They are exerting their will on the farmers and landowners. Preying on the elderly and widowed who don't know any better."

- FARMER IN IOWA, AUGUST 2022

In North and South Dakota, several landowners have refused to let Summit's surveyors onto their property to determine the potential pipeline route. In response, Summit has brought lawsuits against them for the right to survey their land. According to Brian Jorde of the Domina Law group, who represents landowners impacted by the pipeline project across the five Midwestern states, "even the survey would be considered a 'taking of private property' and therefore unconstitutional," without landowner consent.<sup>21</sup> One farmer in South Dakota shared that his elderly father, who suffers from Parkinson's disease in a nursing home, is being sued by Summit and described the company's actions as "bullying tactics," after they reportedly threatened him with eminent domain if he didn't sign the voluntary easement.<sup>22</sup>





"There is five generations worth of blood, sweat, and tears on that farm. That is my connection to my grandparents. That is my heritage, and you're attacking it. And because you want to put a pipeline through that farm is pretty much warfare as far as I'm concerned."

- FARMER IN IOWA, OCTOBER 2022<sup>23</sup>

In pursuit of voluntary easements, Summit is making promises that farmers believe it cannot fulfill. Many worry that if they sell portions of their land for the pipeline, construction will result in long term damage to their remaining farm. The company acknowledges that the construction

will likely impact farming on areas of land adjacent to the pipeline and commits to cover lost crop yields—100 percent the first year, 80 percent the second and 60 percent the third—and that it will pay to cover any other damages.<sup>24</sup> For farmers, these assurances are insufficient. One farmer with hilly land and particularly erodible soil, who invested lots of time and money in building terraces to retain water in the soil, shared, "They're going to be digging these trenches right through our terraces, which will destroy them. And they're going to have to be redone. And they say they'll do that...but it took us years to get them the way we want them." Multiple farmers interviewed shared fears that once soil is dug up to make way for the pipeline, replacing it will not be as simple as Summit claims, given the complex nature of soil structure.

Another potential impact the pipeline may have on farmland concerns damage to drainage tiles, which play a crucial role in moderating the level of water held by the soil. While



Summit maintains it will comply with requirements relating to land restoration—including temporary and permanent tile repair—farmers fear that damage to drainage tiles will lead to sinkholes in the soil on other areas of their land. A pervasive lack of trust in Summit to provide the necessary financial resources to repair drainage tile to the standard they require is common among many farmers.

A farmer explained, "My grandfather and my great uncle dug the tile on that farm by hand... And when they come in and say, oh, we're gonna put this pipeline through here, we're gonna fix the tile, though, that is not something that happens. You do not cut through tile, and have it fixed to the functionality it was before." Another farmer remarked: "When you lay tile, the best practice is to never disturb it. And they're going to, you know, rip the stuff wide open... Summit might say they'll go the whole nine yards and repair your tile and put your dirt back just perfect. But there's no way that they can promise that and back it up."

These fears are informed in part by the damage caused by the Dakota Access Pipeline (DAPL), built through Iowa in 2017. Farmers, whose land DAPL crosses, shared that as a result of heavy machinery and digging, the soil composition has been "forever altered" and that "no amount of money is worth what they did to this ground." Damage to drainage tiles have also impacted crop yields for farmers, justifying fears raised by the potential impact of the Midwest Carbon Express. These claims are not just anecdotal. Research conducted by Iowa State University found that in the two years following completion of DAPL, yields of corn fell by 15 percent while soybean yields dropped 25 percent on land impacted by pipeline construction. Concerns of lower crop yields, beyond the timeframe Summit will reimburse farmers, remain widespread among landowners.





#### Why Is Carbon Capture & Storage A False Climate Solution?

The promoters of the Midwest Carbon Express fail to reckon with the growing body of evidence exposing CCS as a false climate solution. CCS projects have systematically overpromised and underdelivered. Despite billions of taxpayer dollars spent on CCS to date, the technology has failed to significantly reduce CO2 emissions, as it has "not been proven feasible or economic at scale." Crucially, the ability to capture and safely contain CO2 permanently underground has not been proven, a dangerous uncertainty given CO2 must be stored underground for thousands of years without leaking to effectively reduce emissions. It also risks permanently contaminating underground aquifers and poisoning precious drinking water for nearby communities.

Additionally, applying CCS to industrial sources such as ethanol plants requires the creation of massive infrastructure and transportation of carbon to storage sites, and injecting it underground poses new environmental, health, and safety hazards in communities targeted for CCS infrastructure. As carbon capture infrastructure needs to be built near emitting sites, facilities would further impact those already burdened by industrial pollution.<sup>30</sup>

In many cases, this disproportionately impacts lower-income, Indigenous, Black, and Brown communities—furthering a vicious cycle of environmental racism.<sup>31</sup>

To date, CCS has primarily been used to prop up the ineffective and environmentally unsustainable fossil fuel energy system. In the US, a dozen carbon capture plants are in operation—the majority of which are attached to ethanol, natural gas processing, or fertilizer plants—which generate emissions that are high in CO2.32 Over 95 percent of the CO2 captured by these plants is currently used for enhanced oil recovery (EOR)—where instead of storing the captured CO2, it is injected into depleted underground oil reservoirs to boost oil production in wells.33 There are legitimate concerns that investing billions in carbon capture infrastructure to lower emissions from fossil fuels and ethanol production will reduce incentives for investors and policymakers to transition towards more sustainable and effective solutions. These include investing in wind or solar energy sources, phasing out of industrial agricultural production, restoring land, and developing infrastructure and services such as public transport.34

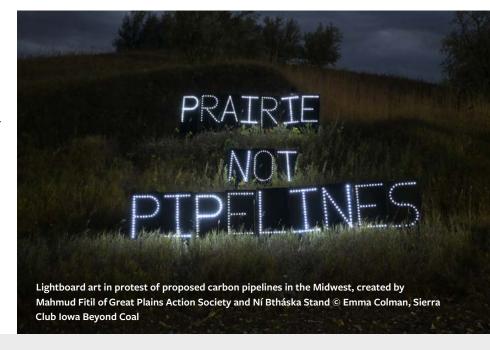
#### INDIGENOUS COMMUNITIES RISE TO RESIST THE PIPELINE

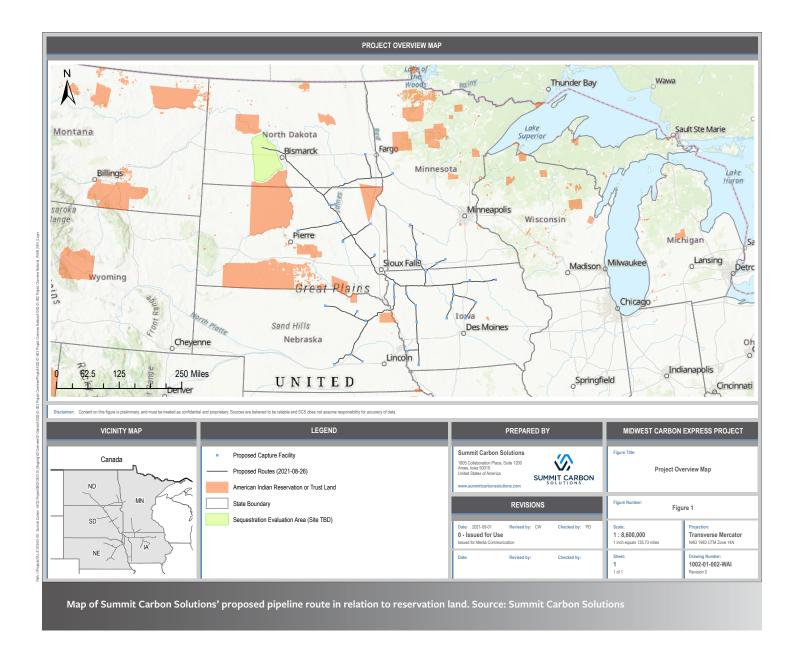
The proposed route for Summit's pipeline will pass near several Native American reservations and cities with high Indigenous populations across the Midwest. This has sparked massive resistance from frontline communities, all too familiar with the devastation these projects bring. While the landowners' opposition has garnered most of the media coverage, Indigenous groups are firmly against the pipeline. Great Plains Action Society (GPAS), a non-profit advocating

for Indigenous communities throughout the Midwest, opposes the Midwest Carbon Express, stating it "only serves the interests of the fossil fuel industry." GPAS is working alongside area tribes, including the Ho-chunk (Winnebago) and Umo<sup>n</sup>ho<sup>n</sup> (Omaha) Nations, to mobilize against the project.

On June 2, 2022, the Winnebago Tribe of Nebraska—which has reservations in Dakota County, Nebraska, and Woodbury County, Iowa—requested that the Iowa Utilities Board (IUB), the US Army Corps of Engineers and the two counties, conduct independent environmental impact studies of the pipeline. The request was filed given Summit's proposed pipeline route comes near their land and the Missouri River. On October 6, 2022, the IUB denied the request, stating, "IUB will consider specific environmental issues raised by the IUB and the parties in the

Summit Carbon docket as part of the public evidentiary hearing and in consideration of whether to grant Summit Carbon a hazardous liquid pipeline permit."<sup>35</sup> The decision follows the precedent set by the IUB in 2015 during approval for the Dakota Access Pipeline, where the regulatory body found "no explicit legal requirement, in statute or in rules, for an independent environmental impact report as a part of the permit proceeding."<sup>36</sup>



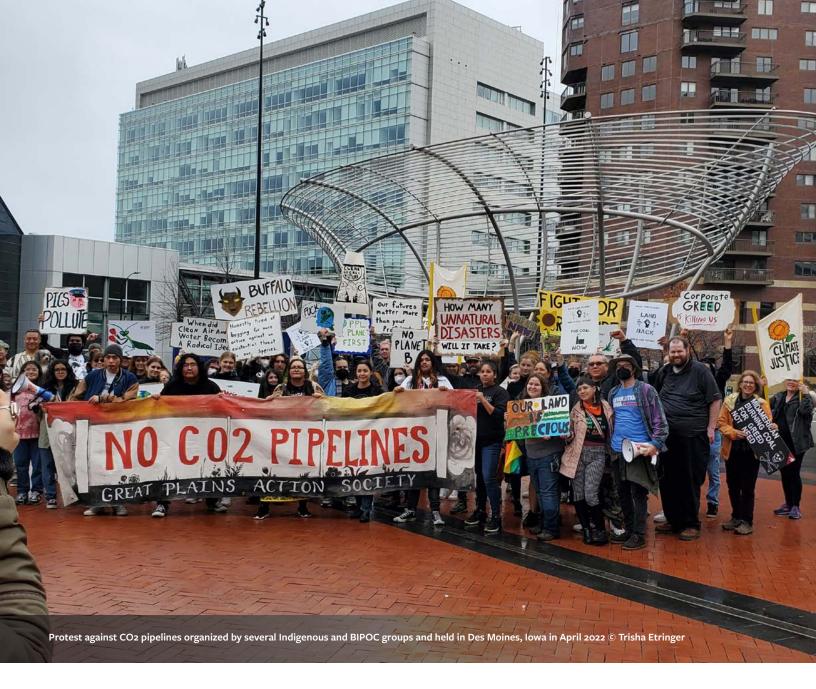


The IUB's rejection of an independent environmental impact study on the project has heightened fears of the devastation that would occur in the event of a pipeline rupture. According to the Iowa Chapter of Physicians for Social Responsibility, in the case of a rupture, "extremely cold liquid CO2 forms a cloud that settles on the ground and displaces oxygen - potentially sickening or killing people and animals for miles around and rendering internal combustion engines inoperable."37 In February 2020, a carbon pipeline in Yazoo County, Mississippi, exploded and immediately impacted residents of the nearby small town of Sartia. Just minutes after the explosion, people passed out up to three quarters of a mile away from the pipeline. "I thought I was gonna die," said Linda Garrett, a Sartia resident.38 The explosion led to 45 people being hospitalized and the evacuation of 300 residents. Following the rupture, the Yazoo County Emergency Management Agency Director, who oversaw the response efforts, warned, "We got lucky...

If the wind blew the other way, if it'd been later when people were sleeping, we would have had deaths."<sup>39</sup>

Summit maintains it is "very unlikely" their pipeline will leak and the damage done by the explosion in Mississippi would not occur, given that pipeline was also transporting hydrogen sulfide. A government report, however, revealed that high CO2 levels from the Sartia pipeline explosion caused illness, while hydrogen sulfide was not detected. So if Summit's pipeline did rupture, the impacts could be similarly disastrous—if not worse—if it occurred in a densely populated area.

For some Winnebago tribe members, the question is not if the pipeline will rupture but when. "Pipelines break all the time as you are putting manmade material against Mother Nature, something we cannot control." A rupture could be catastrophic, especially if it occurred near tribal lands with limited response resources. "I like to think we are resourceful on the reservation but when the pipeline breaks, how are



we going to be able to get people the help that they need? We don't have the capacity as first responders and emergency personnel to protect our people in that situation."<sup>43</sup>

Given the lack of experience dealing with large-scale carbon pipeline ruptures, even larger urban areas are currently unprepared, as they lack the necessary special equipment and emergency response training.<sup>44</sup> With majority of the Indigenous people living outside the reservation land and in nearby cities that will be near the proposed pipeline route, they too will be in danger in case of a rupture. Sikowis Nobiss, Executive Director for GPAS, also noted the danger a rupture will pose to farmworkers, "There are areas with large groups of migrant workers and it is doubtful they be given the necessary protective equipment in case of a pipeline rupture. So far, nobody is talking to them about this project and their communities are unaware of the dangers."

Indigenous communities have also raised concerns with the project degrading the land and disturbing sacred ceremonial and burial sites. 45 Community members interviewed report that their fears have been ignored by Summit and the government. Summit states that it "respects and strongly supports the Tribal consultation process that helps ensure meaningful consultation with Tribes."46 When Summit eventually held a meeting with members of the Winnebago tribe, the company representatives reportedly could not even locate the reservation on their own project map, despite the proximity to the proposed route.<sup>47</sup> It is not clear that consultations have actually impacted Summit's plans, suggesting they were held as a formality instead of being an inclusive process. "I honestly don't feel like there's any meaningful consultation whatsoever...They may state that on their website, but I have yet to, as a tribal member of the Winnebago Tribe of Nebraska, put my input [about] my concerns for this project," shared a community member.48



Indigenous communities, rightfully, are also sounding the alarm on the impact an influx of transient pipeline construction workers will have. In the past "man-camps" — built for out of state workers for large construction, fossil fuel, or natural resource extraction projects — have led to increased risk of violence towards Indigenous communities. <sup>49</sup> The former UN Special Rapporteur on the Rights of Indigenous Peoples, James Anaya, corroborated, "Indigenous women have reported that the influx of workers into Indigenous communities as a result of extractive projects also led to increased incidents of sexual harassment and violence, including rape and assault." <sup>50</sup>

In 2021, four subcontractors working on Enbridge's Line 3 pipeline were arrested in two separate sex trafficking sting operations. The arrests generated outrage among Indigenous groups who had warned about the impact the pipeline would have on their safety. Winona LaDuke, a renowned Indigenous leader from Honor the Earth, said, "As experts and Indigenous women predicted, this pipeline project has brought men into our communities who have chosen to prey on our women. It is truly horrifying to imagine that, if four men have been arrested just how many more are out there seeking to bring harm to Indigenous women—a group that is already more at risk of becoming victims of sexual violence than any other demographic in our country." 52

During peaceful demonstrations against the Dakota Access Pipeline in Iowa, a pipeline worker asked the crowd, "How much for the little girl," referring to Indigenous Umonhon women in attendance. This incident underscores the way outside workers treat Indigenous communities. "It's right in front of everybody's faces. This isn't something that we just made up, this is a reality for us, and we have to consistently fight against it,"

said Trisha Etringer, Operations and Missing and Murdered Indigenous Relatives Director for GPAS. She also warned that carbon pipelines will bring similar risks. "Especially with the Black and Brown community, the Native communities, we have some of the highest rates of violence against our women. These populations are already invisible as is and we don't see a lot of justice being served when it comes to our missing and murdered Indigenous relatives." Given the "spider-web" route of Summit and other proposed carbon pipelines, more communities will be in close contact with transient workers compared to traditional oil pipelines.

Calling for a "reduction and phasing out of fossil fuels as a wider part of a just transition," GPAS challenges CCS projects like the Midwest Carbon Express for delaying necessary action. Sikowis Nobiss, Executive Director for GPAS, has called for necessary investments to restore prairie across lowa and the Midwest. "The colonial capitalist model sees our prairie land as 'empty trash' when in fact restoring it would control erosion and sequester lots of carbon—solving many of the biggest issues caused by Big Ag." 54

Indigenous communities have experience resisting past pipeline projects and are building from it in resisting Summit. "Carbon pipelines are nothing new to us. Standing Rock educated us on how to build power within our own communities — but not only that — it taught us how to build that resistance against the pipeline route," said Etringer. Mobilization of Indigenous communities against the project stems from a commitment to protect the land despite historical injustices. Sikowis Nobiss explained what is driving these efforts: "We continue to put aside the historical trauma we face to help protect stolen land... this hurts your head and your heart, but we continue to support this work." 56

#### "We Decided We All Needed Each Other"—A Broad Coalition Fights Back

Faced with Summit's tremendous financial and political power, a diverse group comprised of Indigenous communities, Iowa landowners, farmers and environmental groups, has come together to protect their lands. According to Jess Mazour, Conservation Program Coordinator for the Sierra Club Iowa Chapter, "Since these pipelines have been announced, I have yet to speak with a single landowner who is supportive of the project. Despite what Summit wants the public and our state legislators to believe, the opposition is widespread and diverse. We are Republicans, Democrats, farmers, environmentalists, young, old and everything in between." 57

During the initial stages of the project, Summit asked that the list of impacted landowners be kept confidential in an apparent bid to prevent landowners from communicating and organizing against the pipeline.<sup>58</sup> This tactic was unsuccessful, as industrious landowners on the pipeline route took matters into their own hands. One family explained, "We just started making phone calls, according to that very blurry map of people that we thought might be on the pipeline, or people that had spoken out against it at the meetings we were at. We just had a random list of names and started calling people. And I was very surprised that almost all the people I called that weekend, were very interested in opposing it. So, then all those people joined our group. And then by word of mouth, our group has just grown and grown and grown."<sup>59</sup>



Protests held against carbon pipelines in Iowa during 2022 © The Oakland Institute



"So many landowners are united against this, whether or not they're in the corridor, or anywhere close to the pipeline, I think that everyone feels that this is an instance of multibillion-dollar corporations coming in and taking what they need to increase their profits, while we bear all the risks."

—FARMER IN IOWA, OCTOBER 2022<sup>60</sup>

Opposition to the pipeline has united farmers and environmentalists in an unconventional alliance. "I guarantee before we formed this, there wouldn't be a farmer that would even consider listening to someone that has a Sierra Club behind their name...but I have no problem announcing it and defending them now, because they're the only one that's helping to stand up for it," explained one farmer.<sup>61</sup> Another landowner explained, "This is very unique in that it's uniting two groups of people in lowa that often aren't on the same page—environmentalists, on one hand, and farmers on the other hand, and I think that's the most hopeful aspect of this story, because sometimes people don't have the trust with others whom they perceive to be on the outside."62 The coalition against the Midwest Carbon Express has utilized online platforms and in-person meetings to stay informed on the latest developments and inform others of the true impact the project could have on their communities.

#### **GRANTING EMINENT DOMAIN TO SEIZE LAND**

While the timeline remains uncertain, the three-person IUB will ultimately decide whether to grant the power of eminent domain to Summit so it can acquire the remaining land for the pipeline in Iowa. The company will also need to acquire land through voluntary easements or eminent domain in four other states it intends to pass through, as well as all required permits. For eminent domain to be granted, the IUB will need to determine if the pipeline serves a "public purpose." Since 2000, the IUB has granted the power of eminent domain for two pipeline projects and five electric transmission lines. Widespread public opposition to a proposed project has failed to sway the IUB in the past, as it granted eminent domain for DAPL in May 2019, a decision later upheld by the Iowa Supreme Court.

If the IUB did consider public opinion it would be a straightforward decision—a 2022 poll of Iowa voters indicated 80 percent opposed the use of eminent domain for carbon pipelines. <sup>66</sup> Additionally, the Board of Supervisors from 24 of the 30 counties in Iowa that the pipeline is expected to pass through have submitted formal objections to the IUB regarding the use of eminent domain. <sup>67</sup> Interviewed farmers expressed a deep revulsion to the use of eminent domain for carbon pipelines. <sup>68</sup>

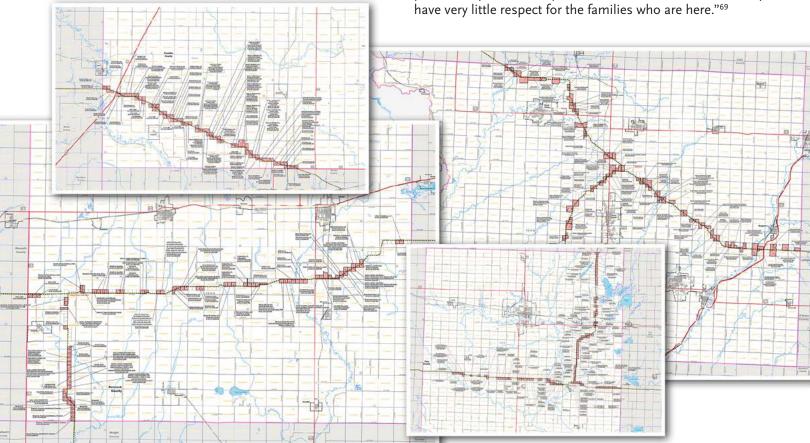
"And so if this goes to eminent domain, and that's decided by the lowa Utilities Board, that means they will be taking our private property. Actually, they'll be using our tax money to buy our private property and use it for billions of dollars in profit for Summit. This is just not right."

"But the issue of eminent domain, that's something in Iowa that is at the forefront of everyone's mind. It always has been, for people who are rural, there's the feeling of helplessness, you know, when forces that are beyond you are coming to take what they feel that they need."

"My civil rights to property ownership are being 100 percent violated. If they can do this to the farmers, it is one small step to do it again and again."

"Oh, I think the entire state of Iowa would be furious. Furious. It's difficult to put into words, just how much that issue means to people out here. It's a fundamental issue out here."

"They all understand that there's something really much greater at issue here. And it has to do with the integrity of the land. It has to do with the threat of eminent domain, with a thought that private corporations are doing this simply for their own profits. They have no respect for the land that is here. And they have very little respect for the families who are here." 69



In August 2022, Summit published their full eminent domain requests in an "Exhibit H" filing, which indicated several counties in Iowa with large "red" areas showing where they will need eminent domain to be granted to build their pipeline. Source: Iowa Utilities Board



#### INDEPENDENCE OF THE IUB?

In February 2022, a Republican-sponsored bill that would have delayed the IUB from granting eminent domain for carbon pipelines was abruptly pulled from consideration. As the bill had bipartisan support and the backing of numerous farmers, its sudden demise raised questions. Examining Summit's high-level political ties and lobbying efforts sheds light on why the project is still under consideration despite the widespread opposition.

The three current Iowa Utilities Board members—Josh Byrnes, Richard Lozier, and Geri Huser—were all appointed by close allies of Rastetter. Josh Byrnes was appointed by current Republican Governor Kim Reynolds,<sup>72</sup> who has received US\$174,901 in donations from Rastetter since 2015.<sup>73</sup> Byrnes' daughter, Alex Byrnes, currently serves as Governor Reynold's Executive Assistant.<sup>74</sup> The two other board members, Richard Lozier and Geri Huser, were appointed by former six-term Republican Governor Terry Branstad—who received US\$230,000 in campaign donations from Rastetter between 2009 and 2014 and now serves as the Policy Advisor for Summit Carbon Solutions.<sup>75</sup> Richard Lozier and Geri Huser both have a history of supporting pipeline projects. Richard Lozier previously worked as an attorney representing the group Midwest Alliance for Infrastructure Now, which promoted the controversial Dakota Access Pipeline (DAPL).<sup>76</sup>

Geri Huser was chair of the IUB when it approved the DAPL.<sup>77</sup> Huser is also a member of the Carbon Sequestration Task Force established in 2021 by Governor Reynolds to "represent industries, organizations and stakeholders that are integral to the carbon sequestration supply chain in Iowa."<sup>78</sup> Other members of the task force and its working groups include Jill Sanchez of John Deere, one of the main investors in Summit Carbon Solutions; Justin Kirchhoff of Summit Ag Investors, the asset



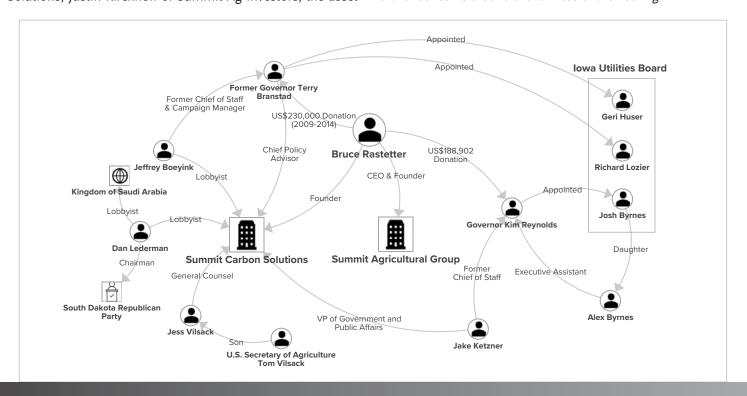




lowa Utilities Board members: Geri D. Huser (Chair), Richard W. Lozier, Jr., and Joshua J. Byrnes. Source: Iowa Utilities Board

management arm of Summit Agricultural Group; and Elizabeth Burns-Thompson of Navigator CO2 Ventures, which plans to construct another carbon pipeline through the Midwest.<sup>79</sup> In addition to this, Deere & Company, one of the leading investors in Summit Carbon Solutions, has donated US\$65,000 in contributions to former Iowa Governor Terry Branstad,<sup>80</sup> as well as US\$91,000 to current Governor Kim Reynolds<sup>81</sup>—both of whom appointed the current members of the IUB.

While the stated mission of the Iowa Utilities Board is to "regulate utilities to ensure that reasonably priced, reliable, environmentally responsible, and safe utility services are available to all Iowans,"<sup>82</sup> it is highly questionable that carbon pipelines will provide such services to residents of the state. The current IUB members' track record therefore raises important concerns around potential conflicts of interest and whether their future decisions around carbon pipelines will be in the interests of Iowans.<sup>83</sup> Board members have declared that they will decide "whether there is a conflict of interest that prevents them from participating in the hearing that considers the Summit Carbon Solutions pipeline at the appropriate time."<sup>84</sup> The recusal process, however, is not overseen by an external body; board members decide for themselves whether their past services or ties question their impartiality, eliciting further concerns around the fairness of the hearing.<sup>85</sup>



#### **CAPITALIZING ON PROMINENT CONNECTIONS TO BIG CORN**

Alongside Rastetter, Summit Carbon Solutions has several prominent politically connected partners. At the federal level, Jess Vilsack, who represents Summit as its General Counsel, is the son of Tom Vilsack, current United States Department of Agriculture (USDA) Secretary and two-time Iowa Governor.86 Secretary Vilsack has spent the entirety of his political career pushing for the ethanol-friendly policies Summit stands to benefit from.87 Although ethanol is at least 24 percent more carbon-intensive than gasoline, 88 Vilsack promoted policies expanding its production during his time as Governor of Iowa in the 2000s, and as Agriculture Secretary under President Barack Obama and Joe Biden. 89 Under the leadership of Vilsack, USDA has significantly expanded its support for the ethanol industry. For instance, in September 2021, he announced that USDA would loan US\$25 million to a company called Red Trail Energy to build a carbon-capture processing and storage facility at an ethanol plant in North Dakota. 90 In June 2022, he announced USDA's US\$700 million support to agrofuel producers given their market losses during the COVID-19 pandemic.91

For decades, the federal government has encouraged farmers to produce more corn, notably through handing out billions of dollars in annual corn subsidies, 92 as well as through the Renewable Fuel Standard, a federal law requiring that ethanol be blended into gasoline.93 Combined, these policies have resulted in the expansion of a now giant industry, with US fuel ethanol consumption increasing from 1.65 billion gallons in 2000 to 13.94 billion in 2021.94 Under pressure from Congress and the industry, the Biden administration has taken steps to ease federal restrictions around the sale of ethanol, 95 further bolstering production. The latest boost to the ethanol industry comes in the form of the Inflation Reduction Act, which provides US\$500 million "to increase the sale and use of agricultural commodity-based fuels through infrastructure improvements for blending, storing, supplying, or distributing biofuels."96 The current regulatory and political landscape is therefore highly propitious for Summit Carbon Solutions' venture as well as for its ethanol plant partners.



Ethanol plant in West Burlington, Iowa © Steven Vaughn



#### PIPELINE POLITICS AND LOBBYING EFFORTS

Summit Carbon Solutions is trying to influence discussions around carbon sequestration through its lobbying efforts in Iowa. At the state level, its lobbyists may have played a role in the Iowa Senate's decision not to consider the eminent domain bill in February 2022. During Iowa's 2022 legislative session, Summit Carbon Solutions spent US\$36,000 on lobbying efforts. The lobbyists hired by Summit—Jeffrey Boeyink, Brittany Lumley, and Taylor McDonald of public relations firm LS2group—also represent Energy Transfer Partners, the Texas-based corporation behind the Dakota Access Pipeline. Additionally, Summit Carbon Solutions benefits from powerful political connections within Iowa. Jeffrey Boeyink, partner at

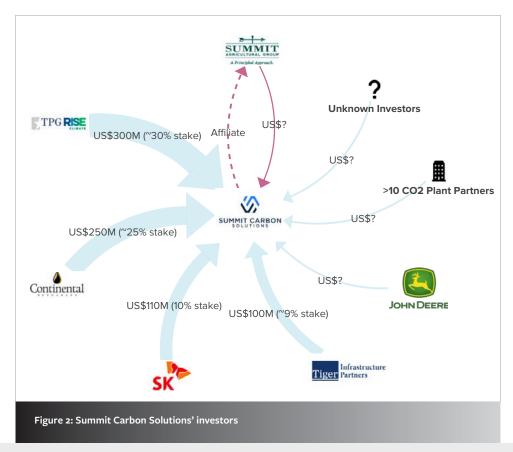
LS2group and registered lobbyist for Summit, was the Chief of Staff, Campaign Manager, and Chief Policy Advisor for former Governor Branstad. 99 Jake Ketzner, the Vice President of Government and Public Affairs for Summit Carbon Solutions, is the former Chief of Staff of Governor Kim Reynolds. 100

Summit Carbon Solutions is also involved in lobbying activities at the county level. Dan Lederman, a senior advisor for LS2group, was its representative during county commission meetings, presenting the project around the state. <sup>101</sup> Lederman is also the Chair of the South Dakota Republican Party, as well as a lobbyist for the Kingdom of Saudi Arabia. <sup>102</sup>

## CLIMATE SAVIORS? INVESTORS BEHIND THE MIDWEST CARBON EXPRESS EXPOSED

Summit Carbon Solutions is backed by powerful financial interests. An intricate web of investors and financial entities is behind the pipeline project. While Summit's May 2022 submission to the Securities and Exchange Commission mentioned it has received over US\$1 billion in total equity commitments from 464 investors, most of these remain unknown. 103 Summit has refused to disclose the full list of investors in the project. 104 However, a few key investors with significant shares appear to be controlling the company, including TPG Rise Climate Fund (US\$300 million); 105 Continental Resources, Inc (US\$250 million); 106 Tiger Infrastructure Partners

(US\$100 million);<sup>107</sup> and the South Korean firm SK E&S (US\$110 million).<sup>108</sup> Deere & Company,<sup>109</sup> Summit Agricultural Group, and partner ethanol plants have also invested undisclosed amounts.<sup>110</sup> A close examination into these investors reveals powerful financial entities that will potentially make large gains from the project—a number of which have a history of failed ventures and illicit financial conduct. Furthermore, whereas Summit Carbon Solutions claims that the pipeline "will be good for our environment,"<sup>111</sup> a number of the project's key backers have deep ties to the fossil fuel industry.



#### **Summit Agricultural Group**



A Principled Approach.

Summit Carbon Solutions is an affiliate of the Iowa-based Summit Agricultural Group, an agribusiness with farmland holdings across North and South America, 112 which is also

one of the primary investors in the Midwest Carbon Express

project. Controlled by its founder and CEO Bruce Rastetter, Summit Agricultural Group bills itself as "among the most successful and diversified agribusinesses in the Midwest" and lists more than US\$3 billion in assets.<sup>113</sup>

Given lofty promises of potential benefits from the Midwest Carbon Express, Summit Agricultural Group's checkered history on other projects it has helmed raises legitimate concerns. 114 One of Summit's early investments was Heartland Pork Enterprises in 1994. 115 Livestock family farmers across Iowa were driven out of business while Heartland Pork rapidly

consolidated the industry, becoming one of the largest hog confinement operation in the United States before Rastetter sold off the business amid losses. <sup>116</sup> Following Heartland Pork, Summit founded Hawkeye Renewables in 2003, which grew to become one of the country's largest ethanol companies. <sup>117</sup> In 2009, Hawkeye filed for bankruptcy <sup>118</sup> and the following year, sold its two love production



lowing year, sold its two lowa production facilities to an affiliate of Koch Industries. 119 In 2011, Summit Agricultural Group was involved in a large-scale AgriSol agricultural project in Tanzania, acquiring 800,000 acres of land — three "abandoned refugee camps" — to set up an agriculture enterprise with plans for industrial-scale crop cultivation, as well as livestock and agrofuel production.120 The project would have displaced over 162,000 smallholder farmers. 121 An exposé from the Oakland Institute and sustained citizen action led the project's abandonment in 2011, successfully preventing mass displacement of Tanzanian villagers.122

#### **TPG Rise Climate**



Highlighting how private equity companies are increasingly involved in CCS tax credit schemes, 123 the

largest known investment in Summit Carbon Solutions is from TPG Rise Climate, the climate fund of private equity giant TPG. The latter manages US\$127 billion in assets and oversees 280 portfolio companies in 30 countries. <sup>124</sup> Since its launch in 2021, the climate fund—chaired by former US Treasury Secretary Hank Paulson—has raised US\$7.3 billion from institutional investors and 28 corporations. <sup>125</sup> While the fund is dedicated to pursuing climate-related investments,

its own investors—which include Canada's Ontario Teachers' Pension Plan (OTPP), the Washington State Investment Board (WSIB), Saudi Arabia's Public Investment Fund (PIF), and China's Silk Road Fund (SRF)— have ties to the fossil fuel industry. For instance, OTPP, which holds US\$184 billion in assets, 126 has invested over US\$5.6 billion in oil and gas exploration. 127 The WISB, which oversees US\$141 billion in assets, owns over US\$7 billion in fossil fuel equity. 128 The Public Investment Fund and the Silk Road Fund—Saudi Arabia and China's sovereign wealth funds—also have deep ties to the fossil fuel industry. 129

#### **Continental Resources**



Summit Carbon Solutions' second largest known investment is from Continental Resources, an oil and

natural gas company founded by fracking billionaire Harold Hamm, who helped pioneer the US shale boom.<sup>130</sup> Hamm and his family members collectively hold more than 80 percent of Continental Resources.<sup>131</sup> Other shareholders include Smead Capital Management, Vanguard Group, and BlackRock.<sup>132</sup>

Continental Resources produces crude oil and natural gas in North Dakota, Montana, and Oklahoma, Wyoming, and Texas. <sup>133</sup> In 2021, it pumped 320,000 barrels of oil or the equivalent per day, <sup>134</sup> and reported US\$1.66 billion net income, achieving record levels of profit. <sup>135</sup> In spite of the urgency to phase out fossil fuels to stave off climate change, <sup>136</sup> Continental Resources remains committed to the "future development and production" of its oil and natural gas assets and reserves. <sup>137</sup>

#### SK E&S



Another key Summit Carbon Solutions investor with ties to the fossil fuel industry is SK E&S, South Korea's largest privately-owned liquified natural gas company.<sup>138</sup> It holds gas

fields in Indonesia, Australia, and the United States.<sup>139</sup> One of the largest investors in SK E&S is US investment giant Kohlberg Kravis Roberts & Co (KKR),<sup>140</sup> which has invested in a number of controversial oil and gas projects—including the Coastal Gaslink Pipeline on unceded Wet'suwet'en land in Canada. Self-described as "a leader in asset-based investing in the oil and gas industry,"<sup>141</sup> KKR owns over 30 energy companies, more than 80 percent of which are in fossil fuels, and continues to expand its portfolio of fossil fuel assets.<sup>142</sup>

SK E&S's holding company, the South Korean conglomerate SK Inc., was recently implicated in a string of controversies involving fraud and illicit financial conduct. In 2018 and 2020, it was fined over US\$190 million by the Department of Justice for fraudulently obtaining US Army construction contracts. In May 2021, one of its top executives, Cho Dae-sik, was indicted in South Korea on a breach of trust charge tied to allegedly illicit transactions among affiliates. That same year, Choi Sin-won, another high-ranking SK official, stepped down after being indicted for alleged breach of trust and embezzlement of US\$190 million. Despite these charges, SK Inc. seeks to expand its activities in the United States, with a plan to invest US\$30 billion by 2025. Its US\$110 million investment in Summit Carbon Solutions is part of this expansion strategy.

#### **Tiger Infrastructure Partners**



Tiger Infrastructure Partners is a private equity firm, which was founded by current CEO Emil Henry

and has close ties to both Summit Agricultural Group and Bruce Rastetter. While Emil Henry serves as a board member for Summit Carbon Solutions, <sup>149</sup> Bruce Rastetter is a senior advisor for Tiger Infrastructure. <sup>150</sup> Tiger Infrastructure previously partnered with Summit Agricultural Group as the

largest institutional investor in Summit's Brazilian bioethanol production company, FS Bioenergia. Tiger Infrastructure has 12 known investors and its portfolio lists 19 companies, active in various sectors ranging from oil and gas to aviation and renewable energy. Emil Henry has donated tens of thousands of dollars to political candidates opposing climate change action and pollution regulation. 153

#### **Deere & Company**



The last known investor in Summit Carbon Solutions is Deere & Company — more widely known by its brand name John Deere — a corporation that manufactures

commercial equipment as well as agricultural, forestry, and construction machinery. Deere & Company's top holders include Vanguard Group, Cascade Investment, BlackRock, and JP Morgan Asset Management. The size of its "strategic investment" in Summit Carbon Solutions remains unknown.<sup>154</sup>

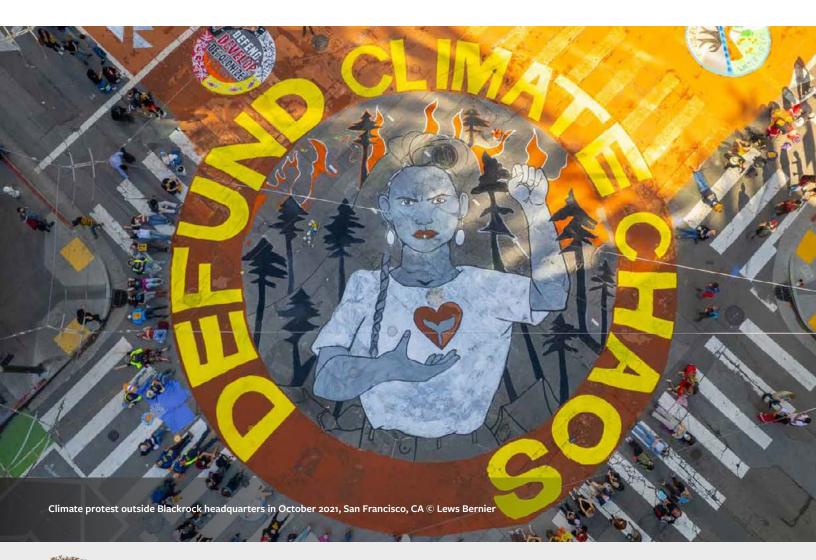
## SUMMIT'S INVESTORS: BACKED BY CLIMATE CHAOS FUNDERS BLACKROCK AND VANGUARD

Several Summit Carbon Solutions investors are backed by BlackRock and Vanguard Group, two giant investment firms that have played and continue to play an outsized role in fueling the global climate crisis. <sup>155</sup> Four of the investors behind the Midwest Carbon Express—TPG, Deere & Co, Continental Resources, and SK Inc.—list both firms among their top holders. <sup>156</sup> With USD\$10 trillion in assets under management, <sup>157</sup> BlackRock is the world's largest asset manager, closely followed by Vanguard, which manages US\$8 trillion. <sup>158</sup>

Both firms have invested billions in carbon-intensive sectors and companies. They are currently the two largest institutional investors in the coal industry, with share and bond holdings of US\$109 billion and US\$101 billion respectively. Despite BlackRock's stated commitments to sustainability, lit continues to invest in fossil fuel expansion projects. As of 2021, it had US\$259 billion invested in fossil fuel firms globally. In January 2021, the asset manager's head of external affairs wrote that the firm "was perhaps the world's largest investor in fossil fuel companies" and vowed to "continue"

to invest in and support fossil fuel companies."<sup>162</sup> It is also the world's largest investor in companies developing new coal assets, with investments valued at over US\$34 billion.<sup>163</sup> Vanguard, on the other hand, has over US\$300 billion invested in fossil fuel and refuses to halt investments in coal, oil, and gas projects.<sup>164</sup> In addition to fueling environmentally destructive industries, BlackRock and Vanguard also have a track record of investing in companies that violate Indigenous rights, drive deforestation and land grabs, and erode environmental protection.<sup>165</sup>

Not only is BlackRock one of the main shareholders in Summit Carbon Solutions' investors, but it is also directly helping fund another carbon capture and storage project passing through five Midwestern states. BlackRock's US\$5 billion Global Energy & Power Infrastructure Fund III is the primary funding source for Navigator CO2 Ventures' Heartland Greenway pipeline. If built, the pipeline, which is scheduled to be operational by 2025, would pass through Iowa, Minnesota, Nebraska, South Dakota, and Illinois. If



## A BUSINESS MODEL RELIANT ON LOW-CARBON FUEL AND TAX CREDITS

The Biden administration appears strongly committed to carbon sequestration as a way to reduce emissions in the US. Federal and state governments provide important financial incentives that bankroll CCS projects. Summit Carbon Solutions' economic profitability relies heavily on federal tax credits, grants and loans, and state-led incentives like low-carbon fuel markets.

Summit Carbon Solutions stands to benefit from the 45Q federal tax credit program, which aims to promote carbon sequestration projects.<sup>168</sup> The Inflation Reduction Act (IRA) passed in 2022 raises the 45Q tax credit value from US\$50 per metric ton of sequestered carbon and US\$35 for enhanced oil recovery (EOR) to US\$85 for sequestered carbon and US\$60 for EOR projects meeting certain requirements.<sup>169</sup> Further boosting the lucrative nature of carbon sequestration projects, the IRA modifies the 45Q tax credit by allowing CCS developers to receive direct payments in lieu of the credit.<sup>170</sup> In addition, with the IRA, the credits can now be transferred to unrelated taxpayers in exchange for cash, effectively multiplying and facilitating the ways in which the tax credit can be monetized.<sup>171</sup> The IRA also eases the requirements to qualify for the credit by lowering the annual minimum carbon capture threshold, expanding the eligibility of CCS projects. 172

The three proposed Midwest carbon pipeline projects are set to benefit from these recent changes. The IRA will increase the value of 45Q federal tax credits for the Summit Carbon Solutions, Navigator CO2 Ventures, and ADM pipelines by 70 percent, which amounts to US\$40 billion in taxpayer dollars for the projects across the next 12 years. 173 By claiming that its project has the capacity to store up to 12 million tons of carbon dioxide each year, 174 Summit Carbon Solutions will itself be able to claim over US\$1 billion in 45Q credits annually—or US\$12 billion over a 12 year period. 175 Summit has boasted that its project will generate millions in tax revenues. 176 However, an Ernest & Young study commissioned by Summit points out that the numbers produced by the company in terms of tax revenue do "not incorporate the impacts derived from Section 45Q" into its economic calculus.<sup>177</sup> The millions that Summit claims the project will bring in revenue — US\$371 million in federal, state, and local taxes between 2022 and 2024—are pale in comparison to the billions it will receive through the Section 45Q.<sup>178</sup>

Another source of potential funding for Summit Carbon Solutions comes in the form of grants, direct loans, and loan guarantees from the federal government.<sup>179</sup> The Infrastructure Investment and Jobs Act, signed into law in November 2021, provides important sources of funding for carbon sequestration projects. First, it allots US\$2.5 billion for the development of large-scale commercial carbon sequestration projects.<sup>180</sup> Second, it allocates US\$3.5 billion for carbon capture demonstration

and pilot projects.<sup>181</sup> Third, the Infrastructure Investment and Jobs Act also establishes the US\$2.1 billion Carbon Dioxide Transportation Infrastructure Finance and Innovation (CIFIA) program, which provides flexible federal grants, loans, and loan guarantees for large-capacity carbon pipelines.<sup>182</sup> If completed, the Midwest Carbon Express would become "the largest carbon capture and storage project in the world"<sup>183</sup> and its private investors are likely to massively benefit from this public spending.

In addition, Summit Carbon Solutions expects to generate revenue by obtaining credits from state-led, low-carbon fuel markets. It has negotiated long-term agreements with partner ethanol plants to share the financial benefits once the pipeline is operational.<sup>184</sup> By reducing the carbon intensity score of ethanol, the project will allow producers to sell their fuel at a higher price in states that have low-carbon fuel markets, such as California, Oregon, and Washington, 185 simultaneously generating lucrative credits. 186 One of the largest low-carbon fuel markets is California, where the Low Carbon Fuel Standard program enables out-of-state facilities to produce credits that are sold — often at high prices — into the state's marketplace.<sup>187</sup> In 2021, these credits averaged US\$178 per metric ton of carbon dioxide reduced. 188 Low-carbon fuel markets are rapidly expanding, with clean fuel programs being developed in countries like Canada and Brazil, 189 and are under consideration in other states — including Colorado, Minnesota, Utah, and New York—increasing the demand for low-carbon ethanol. 190 The credits generated by these growing markets are set to constitute an important revenue stream for Summit Carbon Solutions. By claiming both low-carbon fuel credits and federal tax credits, CCS projects like the Midwest Carbon Express could receive a cumulated US\$250 per metric ton of carbon dioxide sequestered, 191 making them highly profitable. The promise of substantial financial returns casts light on why Summit Carbon Solutions' investors — many of whom constitute unlikely climate saviors—are financing the project.

With billions of dollars at stake, powerful special-interest groups have successfully exerted pressure on the US government to push for CCS as a key climate solution. Two groups, notably, are extensively lobbying for CCS, as they stand to benefit from the technology: The oil and gas industry on the one hand, and the ethanol industry on the other.

First, as reflected by the number of Summit investors with fossil fuel ties, carbon capture and storage represents a lifeline for oil and gas companies and their investors. At a time the world should be ending its reliance on fossil fuels, CCS enables their continued extraction. <sup>193</sup> According to the Center for Environmental Law (CIEL), CCS "masks the harmful carbon emissions from the underlying source, enabling that source to continue operating rather than being replaced altogether,



while creating additional risks, impacts, and costs associated with the CCS infrastructure itself."<sup>194</sup> Thus, instead of closing down their highly profitable but polluting operations, fossil fuel companies are able to maintain production while receiving federal subsidies for "solving" the climate crisis that they are responsible for.

CCS represents a way to protect fossil fuel investments from becoming stranded assets, as the technology allows the fossil fuel industry to continue operating decades into the future. Investing in carbon capture—instead of decarbonizing the economy through renewable energy and cutting down emissions from agriculture, industry, and transport—enables shareholders and investors in the oil and gas sectors to safeguard trillions of dollars in profit.<sup>195</sup>

Furthermore, as the majority of CCS projects in development plan to incorporate enhanced oil recovery (EOR), the practice will result in more oil being extracted, making it disastrous from a climate mitigation standpoint. The 45Q tax credit, the aforementioned federal incentive for carbon capture, does not require the carbon to be permanently stored and also subsidizes EOR. 196 It is estimated that in a few years the majority of the tax credit will be used for EOR projects, resulting in a projected increase in oil production by 50,000 to 100,000 barrels per day.<sup>197</sup> Expanding CCS projects will therefore result in more oil extraction and more carbon emissions from the oil burned, releasing that carbon back into the atmosphere, accelerating climate change, and exacerbating existing environmental and social inequities. While Summit Carbon Solutions has made a non-binding commitment it will not use captured carbon for EOR, Rastetter previously indicated that "Summit is also exploring other options, including injecting the gas into depleted oil fields to boost oil production."198

Second, carbon capture also represents a boon for the ethanol industry. In recent years, the ethanol sector has come under increased scrutiny, with studies showing that ethanol could be 24 percent more carbon intensive than gasoline, and

thus a more important contributor to climate change. <sup>199</sup> This is in large part due to the emissions produced from growing large quantities of corn, as well as land use change and combustion. <sup>200</sup> With a massive influx of public money into CCS, interests tied to ethanol will be able to secure a place for themselves in a low-carbon future, despite the high emissions of the industry. <sup>201</sup>

There are strong economic incentives for ethanol producers to adopt CCS. Like oil and gas companies, it would allow them to take advantage of low-carbon fuel standards and the 45Q federal tax credit program. <sup>202</sup> Additionally, the cost of carbon capture is lower for ethanol plants, as the latter produce carbon dioxide emissions that are highly purified and consequently easier to capture, compress, and inject into the ground than other sources of emissions. <sup>203</sup>

Of the three commercial ethanol plants currently employing CCS in the United States, two are selling the captured carbon to oil and gas companies for the purpose of EOR, <sup>204</sup> underlining how the interests of the ethanol and fossil fuel industries align with CCS. Further highlighting the connections between the two sectors, the entire ethanol supply chain is heavily dependent on oil and gas. Growing corn industrially, and processing and distributing ethanol—all require fossil fuels. <sup>205</sup> Moreover, while CCS captures emissions from smokestacks, it does not address the pollution associated to the production, transportation, and combustion of fossil fuels and ethanol. <sup>206</sup> By creating a new economy that depends on carbon dioxide emissions, CCS is creating a new interdependency on fossil fuels and agrofuels like ethanol that are high carbon emitters. <sup>207</sup>

Hence, far from being a panacea for the climate crisis, CCS props up polluting industries and their investors, delaying the transition away from dirty energy and our extractive economic model. By pushing for policies that support CCS and ultimately benefit the fossil fuel and ethanol sectors, the Biden administration is actually doubling down on false solutions that entrench the fossil fuel economy.



#### CONCLUSION

If the Midwest Carbon Express is eventually built, residents across the Midwest will bear the risks associated with pipelines—including potential leaks and ruptures, decreased property and crop values, while Summit Carbon Solutions, its wealthy investors and Bruce Rastetter will reap the profits from the vast amounts of public funds allocated. Despite steadfast opposition to the Midwest Carbon Express, the project is still under consideration as a result of Summit's high-level political and financial connections, as well as extensive lobbying from the fossil fuel and ethanol industry—highlighting the lack of accountability and democracy surrounding carbon sequestration projects.

As manifest in the passage of the recent Infrastructure Investment and Jobs Act and the Inflation Reduction Act, the US government is pushing for carbon sequestration as one of its main

strategies to reduce greenhouse gas emissions, pouring large sums of taxpayer money into such projects. The courageous fight to stop the world's largest carbon pipeline should be a wakeup call to the Biden administration. Simply labeling a project as a necessary investment to fight climate change does not fool communities who see carbon pipelines for what they truly are. Instead of acting on behalf of the powerful financial interests seeking to further enrich themselves, policy makers must urgently scale the proven solutions to the climate crisis promoted by small farmers, Indigenous groups and other front-line communities.

The world has already been irreversibly altered by climate change. There is no time to waste on false solutions promoted by the same interests who have brought us to this catastrophe.



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