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Study Finds Dakota Access Pipeline Will Have Substantial Economic Impact Across A Four-State Region

Project will bring nearly $2 billion in tax revenue and thousands of jobs

DALLAS – Nov. 13, 2014 – Earlier today, Strategic Economics Group, a research firm based in Des Moines, Iowa, released a study examining the economic and fiscal impacts of the proposed Dakota Access Pipeline (DAPL). DAPL will carry domestically produced, light sweet crude oil from the Bakken oil field in North Dakota to markets around the country.

The study finds that the construction of the pipeline will have significant economic impact on the four states along the pipeline route, which include North Dakota, South Dakota, Iowa, and Illinois, terminating at the oil terminal hub near Patoka, Illinois. The four-state region will experience an increase of $1.9 billion in income, nearly $5 billion in production and sales, and $156 million in state and local taxes. During the construction phase, DAPL will create the equivalent of 33,000 jobs for one year, with an annual compensation exceeding $57,000.

DAPL will span approximately 1,134 miles across the four-state region with the capacity to transport up to 570,000 barrels of crude oil per day. DAPL is estimated to cost approximately $3.8 billion to construct and be in operation in the fourth quarter of 2016.

Additionally, the region will see an increase of $11 million in income, $5 million in production and sales, and $55 million annually in state and local taxes while the pipeline is in service. The project will also create 160 permanent full time jobs.

Study Provides Data By State

According to the study, the pipeline will continue to generate considerable ongoing tax revenues in each of the four states. North Dakota, South Dakota and Iowa will see an increase in local property taxes during the first year of operation estimated at $13.1 million, $13.5 million and $27.4 million, respectively.

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Topline highlights on additional economic impacts on each state include:

North Dakota:

- Of the $1.4 billion cost to construct the North Dakota portion of the line, it is estimated $655.9 million will be spent in the state during construction.
- North Dakota land owners will be receive about $57 million in "easement and damages" payments to reimburse them for the restoration and use of their land.
- After the pipeline is constructed, it is estimated annually there will be an $8.92 million increase in production and sales in North Dakota.
- There will be an estimated increase in labor income of $4.42 million annually after the pipeline is in use.
- The study estimates the pipeline will create 66 additional full-time jobs in North Dakota.

South Dakota:

- Of the $819.6 million cost to construct the South Dakota portion of the line, it is estimated $485.6 million will be spent in the state during construction.
- South Dakota land owners will be receive about $47 million in "easement and damages" payments to reimburse them for the restoration and use of their land.
- After the pipeline is constructed, it is estimated annually there will be a $4.2 million increase in production and sales in South Dakota.
- There will be an estimated increase in labor income of $1.9 million annually after the pipeline is in use.
- The study estimates the pipeline will create 31 additional full-time jobs in South Dakota.

Iowa:

- Of the $1.04 billion cost to construct the Iowa portion of the line, it is estimated $628.4 million will be spent in the state during construction.
- Iowa land owners will be receive about $60 million in "easement and damages" payments to reimburse them for the restoration and use of their land.
- After the pipeline is constructed, it is estimated annually there will be a $3.7 million increase in production and sales in Iowa.
- There will be an estimated increase in labor income of $1.7 million annually after the pipeline is in use.
- The study estimates the pipeline will create 25 additional full-time jobs in Iowa.

Illinois:

- Of the $515.8 million cost to construct the Illinois portion of the line, it is estimated $366.6 million will be spent in the state during construction.
- Illinois land owners will be receive about $31 million in "easement and damages" payments to reimburse them for the restoration and use of their land.
- After the pipeline is constructed, it is estimated annually there will be a $3.1 million increase in production and sales in Illinois.
- There will be an estimated increase in labor income of $1.5 million annually after the pipeline is in use.
- The study estimates the pipeline will create 20 additional full-time jobs in Illinois.

A copy of the study and individual state-by-state analyses and summaries are available at www.economicsgroup.com.

Dakota Access, LLC retained Strategic Economics Group to develop independent estimates of the economic and fiscal impacts associated with the project. Strategic Economics Group developed input/output models to estimate the economic impacts. These models and information from state revenue departments were used to estimate the fiscal impacts. In addition, the analysis addresses the economic and fiscal impacts associated with the operation and maintenance of the pipeline.

Strategic Economics Group specializes in economic impact studies, fiscal impact estimates, cost-benefit models, management information systems and forensic projections. The authors of the study are Harvey Siegelman, Mike Lipsman and Dan Otto. For more information visit www.economicsgroup.com.

Energy Transfer Partners, L.P. (NYSE: ETP) is a master limited partnership owning and operating one of the largest and most diversified portfolios of energy assets in the United States. ETP currently owns and operates approximately 35,000 miles of natural gas and natural gas liquids pipelines. ETP owns 100% of Panhandle Eastern Pipe Line Company, LP (the successor of Southern Union Company) and Sunoco, Inc., and a 70% interest in Lone Star NGL LLC, a joint venture that owns and operates natural gas liquids storage, fractionation and transportation assets. ETP also owns the general partner, 100% of the incentive distribution rights, and approximately 33.5 million common units in Sunoco Logistics Partners L.P. (NYSE: SXL), which operates a geographically diverse portfolio of crude oil and refined products pipelines, terminalling and crude oil acquisition and marketing assets. ETP's general partner is owned by ETE. For more information, visit the Energy Transfer Partners, L.P. web site at www.energytransfer.com.

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