

## GREENPEACE

Greenpeace is an independent campaigning organization that uses peaceful protest and creative communication to expose global environmental problems and to promote solutions that are essential to a green and peaceful future.

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1300 I Street NW, Suite 1100 East
Washington, DC 20005
Tel: 202.462.1177
greenpeace.org
Author: Erik Kojola
Contributors: Johanna Fornberg, Gujari Singh, Charlie Cray, Tim Donaghy, Nathaniel Green, Tim Aubry

## Design by: Kyle Mckibbin

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## INTRODUCTION

Greenpeace USA research reveals how the Bitcoin mining industry is interconnected with the fossil fuel and other polluting industry groups and climate denialists that oppose needed action to address the climate crisis. Bitcoin mining companies and trade groups are tied to politicians and dark-money groups pushing pro-corporate policy agendas that harm working people and BIPOC communities while limiting democracy. Ties to anti-environmental forces cast doubts on claims from Bitcoin industry advocates that mining promotes the build-out of renewable energy, stability of electricity grids, and reductions in methane gas emissions.

In reality, the mining industry's impact on the climate reveals that Bitcoin proponents' promises deviate substantially from reality. Independent research finds that Bitcoin mining - the Proof-of-Work (PoW) system that relies on millions of specialized and energy hungry computers to maintain and secure its decentralized digital ledger - emits as much greenhouse gas as some industrialized countries and that the majority of the electricity for Bitcoin mining comes from oil, coal, and gas (see Appendix A for more detail on PoW and its environmental impacts). ${ }^{1}$ And Bitcoin's carbon footprint has only grown over time. Researchers estimate that in 2021 mining a single bitcoin emitted 126 times the CO2 as a bitcoin mined in 2016. ${ }^{2}$ Bitcoin mines, essentially large warehouses of specialized computers, also consume large and growing amounts of water from generating their needed electricity and cooling equipment. Operations in the U.S. alone use as much water as 300,000 households - about the size of Washington, DC. ${ }^{3}$ Meanwhile the increased energy demand from Bitcoin mines is straining electrical grids and increasing costs for ratepayers, while doing little to nothing for the expansion of renewable energy. ${ }^{4}$

> Bitcoin mining companies and trade groups are tied to politicians and dark-money groups pushing pro-corporate policy agendas that harm working people and BIPOC communities while limiting democracy.

Additionally, the broader political agenda of many groups supporting Bitcoin are counter to promoting sustainability and action to address the climate crisis. Since Bitcoin provides a lifeline for fossil fuels by helping keep dirty coal and gas plants running, it should come as no surprise that fossil fuel companies and climate deniers are excited about the industry.

## Bitcoin Mining's Climate and Community Impacts:

Fact 1: Bitcoin emits as much greenhouse gas as some industrialized countries.

Fact 2: The majority of electricity for Bitcoin mining comes from oil, coal, and gas.

Fact 3: Bitcoin mining is designed so that its energy consumption will grow over time and so will greenhouse gas emissions, researchers estimate that in 2021 mining a single bitcoin emitted 126 times the CO2 as a bitcoin mined in 2016.

Fact 4: Bitcoin consumes large and growing amounts of water, operations in the US alone use as much water as 300,000 households the size of Washington DC.

Fact 5: Bitcoin mining has huge impacts on communities including air and noise pollution.

Fact 6: Bitcoin mines strain electrical grids increasing costs to rate payers.

Take Exxon Mobil who has pilot projects to mine Bitcoin using methane gas from the dirty fracking fields of North Dakota and plans to expand similar operations around the world. ${ }^{5}$

Many staff of cryptocurrency mining and Bitcoin industry groups have worked with conservative think-tanks and advocacy groups like the American Legislative Exchange Council (ALEC) and organizations funded by the Koch brothers' network that oppose policies to protect consumers, the environment, and workers, and want to slash public programs. Others have worked as lobbyists for fossil fuel companies and other big corporate interests. Numerous people who worked in the Trump administration, which worked aggressively to eliminate or weaken environmental and climate policies, have found new jobs advocating for Bitcoin as leaders of trade associations and Bitcoin mining companies.

The Satoshi Action Fund (SAF) stands out among crypto trade associations and Bitcoin advocacy groups as being the most aggressive in defending the polluting Bitcoin mining industry, especially through

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state-level "model" legislation and targeted lobbying, and is connected to networks of right-wing advocacy groups, corporate interests, and climate deniers.

Ties to the groups and politicians spreading climate disinformation and protecting the dirty fossil fuel industry, not to mention weakening democracy and slashing public services, are the tell-tale features of an industry that is holding the U.S. back from a just transition to a more sustainable future.

## Interactive Power Map Explainer

Greenpeace USA visualized the relationships between Bitcoin industry groups, conservative and corporate interest groups, politicians, and other stakeholders described in this report using a power map. The power map shows relationships as connections between entities, and entities are color-coded based on their sector affiliation. We describe entities as Bitcoin industry groups and staff, conservative and corporate advocacy groups, for-profit companies, PACs, politicians, government agencies and staffers, and lobbyists. This network is hosted on LittleSis and is interactive following the QR code. Users can explore the map and gain additional information about the entities represented in this network by clicking the node of interest.

In addition to descriptions in the report, this interactive map highlights the complex web of connections and alliances within and across sectors. Bitcoin industry groups are both directly and indirectly affiliated and interacting with conservative groups that have a record of spreading climate misinformation, supporting the fossil fuel industry, and promoting dangerous environmental policies. Additional stakeholders, like politicians, government staffers, and corporations, contribute to the comprehensive network and strengthen these relationships.

# BITCOIN MINING INDUSTRY AND ADVOCACY GROUPS 

Expansion of the Bitcoin mining industry and the rising value of Bitcoin has propelled industry lobbying and the formation of trade associations to protect corporate interests from regulation and scrutiny. Bitcoin trade groups have taken a page from the playbook of the oil and gas and tobacco industries to promote greenwashing and downplay environmental and public health risks through public relations, lobbying, donating to political campaigns, and promoting model legislation friendly to the industry. Crypto industry groups, and the Bitcoin mining companies that support them, have responded to growing criticism of Bitcoin's pollution and waste by amplifying greenwashing claims about bolstering electricity grids and renewable energy development. ${ }^{6}$ For example, some Bitcoin mining advocates assert that the industry incentivizes the build-out of renewable energy and uses excess energy from solar and wind, but Bitcoin mines rarely provide direct funding to renewable energy projects and can't run on curtailed energy alone.? Increased demand from Bitcoin mines is actually straining electrical grids and increasing electrical rates for regular homeowners. ${ }^{8}$ Meanwhile these groups work to prevent regulations that would create more transparency about Bitcoin miner's energy use and carbon emissions, and protect lucrative incentives and subsidies for Bitcoin miners despite the costs to the climate and communities.

Greenpeace investigated the funding, lobbying, and staff of these trade groups to see how they are connected to broader political movements, government insiders and corporate special interest groups. We find that Bitcoin industry groups have ties to conservative think tanks, policy networks, and politicians but few connections to environmental organizations and renewable energy advocates despite industry claims about supporting sustainability. In particular, we find substantial overlap between groups advocating for Bitcoin mining and groups backed by the conservative billionaire Koch brothers and the

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ALEC network that push anti-environmental and anti-worker policies. ${ }^{9}$ These groups, often backed by the fossil fuel industry, have played a leading role in obstructing constructive action on climate change, spreading climate disinformation, and trying to limit democracy and stifle peaceful protest. ${ }^{10}$ For example, ALEC aligned lawmakers have supported model bills created by a Bitcoin mining advocacy group. In Montana, an ALEC-aligned politician sponsored the legislation that limits local communities' oversight of noisy and energyhungry Bitcoin mines." We also found a revolving door between the Bitcoin mining industry and government, especially the Trump administration. Several leaders of Bitcoin advocacy groups worked in the Trump administration while others worked for agencies that regulate the electrical grid such as the former President and CEO of the Energy Reliability Council of Texas ("ERCOT") who now advises a Bitcoin mining company. ${ }^{12}$ The Trump administration rolled back renewable energy programs and repealed over 100 environmental policies on clean air, water, and wildlife. ${ }^{13}$

In the following sections, we describe some of the key trade associations and industry groups representing Bitcoin miners and broader Bitcoin related companies. Some of these organizations are focused on Bitcoin while others have a broader focus on cryptocurrencies and blockchain technologies but also advocate for Bitcoin and its wasteful Proof of Work (PoW) mining system.

CHAMBER OF
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■!Commerce


Chamber of Digital Commerce
The Chamber of Digital Commerce (the Digital Chamber) is one of the largest and most wellfunded trade groups representing the cryptocurrency and blockchain industry, including Bitcoin miners. According to the most recent publicly available data, the group has over $\$ 3.4$ million in revenue, much of which comes from company membership fees. ${ }^{14}$ The Digital Chamber's membership includes large crypto exchange companies like Binance and other crypto services and investment companies as well as many of the large Bitcoin miners, including Riot Platforms, Marathon Digital, and Core Scientific. ${ }^{15}$ Some large traditional finance companies are also members.

While the Digital Chamber has a broader focus than Bitcoin, the organization supports the Bitcoin mining industry and largely denies its negative impacts on the climate and communities. ${ }^{16}$ The Digital Chamber has spread industry greenwashing talk points about Bitcoin mining boosting renewable energy development and reducing methane emissions. ${ }^{17}$ A Digital Chamber blog post states that, "the Bitcoin mining industry is playing a pivotal role in advancing America's energy security in four significant ways: grid stability, national security, decarbonization and sustainability." ${ }^{18}$ Meanwhile, the group has opposed legislation to increase transparency, limit subsidies, and constrain fossil fuel use for Bitcoin miners, and pushes policymakers to support crypto mining. ${ }^{19}$ The Digital Chamber opposed the landmark New York state moratorium on new crypto mines connected to fossil fuel energy. ${ }^{20}$

## Main Findings:

1) Bitcoin industry groups have ties to conservative think tanks, policy networks, and politicians but few connections to environmental organizations and renewable energy advocates despite industry claims about supporting sustainability.
2) There is substantial overlap between groups advocating for Bitcoin mining and groups backed by the conservative billionaire Koch brothers and the ALEC network that push anti-environmental and anti-worker policies.
3) There is a revolving door between the Bitcoin mining industry and government, especially the Trump administration.

In September 2023, the Digital Chamber created the affiliate Digital Power Network (DPN) to lobby on behalf of Bitcoin mining companies and protect the industry's public image through greenwashing about ensuring energy stability and advancing energy transitions. ${ }^{21}$ The group has fought against state legislation that would create more oversight and reduce public subsidies for Bitcoin mining while authoring a U.S. Congressional resolution introduced by Texas Republican Congressman Pete Sessions supporting energy-hungry PoW mining. ${ }^{22}$ DPN recently announced that Ewelina Czapla would serve as Director after working at several conservative organizations including Director of Climate Policy at Citizens for Responsible Energy Solutions and Director of Energy Policy at the American Action Forum. ${ }^{23}$ The American Action Forum has opposed robust policies to address the climate crisis and advance just transitions such as sowing doubt about the Green New Deal. ${ }^{24}$ Citizens for Responsible Energy Solutions has ties to the Republican Party and supports conservative and market-based solutions to climate and environmental issues. ${ }^{25}$ Alex Chizhik is the head of Partnerships and has worked in the energy industry including for the AES Corporation, a large energy company that operates many coal and gas power plants. ${ }^{26}$ Taylor Barr, a policy and advocacy associate, used to work in the office of U.S. Senator Steve Daines (Republican, MT) who has questioned the scientific consensus on human-induced climate change. ${ }^{27}$

## Lobbying and Political Influence

The Digital Chamber has ties to the Republican Party and there is a revolving door between the organization's staff and board of advisors with U.S. Congressional offices and federal agencies, especially those involved with regulating crypto. According to Open Secrets data, eight of the fifteen lobbyists for the Digital Chamber in 2022 had previously worked in government. ${ }^{28}$

Perianne Boring, Founder and CEO of the Digital Chamber, is a prominent spokesperson for the crypto industry and a regular commentator in the press on crypto issues. Boring was previously a television anchor for a finance show on RT America, the now-defunct Russian funded news channel, and worked as a legislative analyst in the Republican-led U.S. House of Representatives from 2011 to 2013 as well as an intern in the Obama White House. ${ }^{29}$ Cody Carbone, VP of Policy, was previously a lobbyist at the influential Ernst \& Young law firm that represents many big trade associations and companies, including electric utility and oil gas companies like Exxon Mobil, and was a legislative staffer for Republican Representative Leonard Lance of New Jersey. ${ }^{30}$

The Digital Chamber's board includes powerful figures with ties to government agencies and politicians. President Trump's former White House Chief of Staff, Mick Mulvaney, is on the board of advisors. ${ }^{31}$ During Mulvaney's tenure in the White House, he was a mouthpiece for attacks on science and huge cuts to climate and environmental programs. ${ }^{32} \mathrm{He}$ denied the science of climate change in a remark during a 2017 Senate committee hearing: "I'm not yet convinced that it is a direct correlation between man-made activity and the change in the climate. ${ }^{333}$ Christopher Giancarlo is also on the board of advisors and is a chairman of the United States Commodity Futures Trading Commission (CFTC) that oversees the lucrative Bitcoin futures market. Another former chairman of the CFTC, James Newsome, is also on the Digital Chamber's board of advisors.

The Digital Chamber is one of the largest crypto industry lobbyists, especially after Sam Bankman Fried and his FTX empire collapsed. According to public data compiled by Open Secrets, the group spent $\$ 230,000$ on federal lobbying in 2023 and nearly $\$ 1$ million in 2022. ${ }^{34}$


In addition to lobbying on behalf of the crypto industry, the Digital Chamber donates money to political campaigns including through a super PAC. During the 2020 election cycle, the super PAC spent $\$ 36,510$, and in the 2022 cycle spent $\$ 15,593$ which included $\$ 10,320$ directly to a mix of Republican and Democrat federal candidates and \$6,700 to Republican PACs, including the Davidson Victory Fund supporting Ohio Congressman Warren Davidson who is a member of the far-right House Freedom Caucus. ${ }^{35}$ Matthew Roszak, Chairman of Bloq - a company that runs a Bitcoin mining pool and marketplace for trading Bitcoin mining capacity - was a major donor to the super PAC, giving over $\$ 10,000$ from 2019 to $2020 .{ }^{36}$


## Digital Energy Council

The Digital Energy Council (DEC) was launched in August 2023 by a former staffer of the Digital Chamber of Commerce and claims to be the voice of Bitcoin miners on Capitol Hill advocating for policies to support the industry. ${ }^{37}$ DEC promotes Bitcoin mining through lobbying and public relations work to spin the industry as a boost for national security and renewable energy. ${ }^{38}$ Since the organization is very new, there is little public information about its funders, expenses, and lobbying and political activities. DEC claims that several Bitcoin mining and energy companies are members, but the list of members has not been publicly released. ${ }^{39}$

The President and founder of DEC is Thomas Mapes who worked for and has ties to conservative politicians and anti-environmental groups. In 2021, Mapes began working at the Digital Chamber of Commerce as Director of Energy Policy before launching DEC. Before that, Mapes worked in the Trump administration's Department of Energy (DOE) as Deputy and then Chief of Staff for the Office of International Affairs under Secretary of Energy Dan Brouillette. ${ }^{40}$ The policies of the Trump DOE were a disaster for the climate as the agency promoted liquefied natural gas (LNG) exports, supported the coal industry, and suppressed
research on clean energy. ${ }^{41}$ Mapes is also connected to conservative and corporate interest groups. For example, he was a speaker at a 2022 FreedomWorks conference on cryptocurrency. ${ }^{42}$ FreedomWorks is a far-right libertarian group funded by conservative foundations and big corporations that is influential in pushing climate denial and anti-environmental policies. ${ }^{43}$ Mapes was a guest on the We Stand for Energy podcast which is an industry front group supported by the Edison Electric Institute, a trade association for U.S. electric utility companies. ${ }^{44}$ Edison Electric has resisted pro-renewable energy policies like net metering to encourage rooftop solar development, and worked with the American Legislative Exchange Council (ALEC) - a notorious corporate dark money group that seeks to limit environmental regulations among other right-wing priorities. ${ }^{45}$

## $\square$ BLOCKCHAIN ASSOCIATION The Blockchain Association

The Blockchain Association is one of the largest cryptocurrency trade groups with over $\$ 7$ million in revenue in 2021 and over 100 member companies. ${ }^{46}$ The group is a vocal supporter of the crypto industry and involved in federal lobbying and policy to support the industry's growth. Members include major crypto exchanges like Coinbase and other crypto investors and service providers as well as some large Bitcoin mining companies including Bitdeer and US Bitcoin Corp. ${ }^{47}$ Although the groups' work is broader than Bitcoin, they still defend the dirty and wasteful Bitcoin mining industry. The Blockchain Association has downplayed Bitcoin's environmental impact and contribution to the climate crisis. For example, their website states, "concerns about crypto's energy usage are valid but often overstated, and ignore the industry's hard work to make crypto sustainable and support the transition to renewables. ${ }^{38}$

The Blockchain Association's staff and board is stacked with former government employees and staffers of Congressional offices, including several powerful Republicans. The CEO, Kristin Smith, has a long history of working for Republican politicians and as a lobbyist for powerful firms like the Alpine

Group, VogelHood Group, and Thompson Coburn where she represented big corporations from industries like media and communications. ${ }^{49}$ Smith was the Deputy Chief of Staff for Republican Representative Denny Rehberg (Montana) and worked in the offices of Republican Senators Olympia Snowe (Maine) and Conrad Burns (Montana). ${ }^{50}$ Smith is also an active political donor who contributed more than $\$ 160,000$ in the 2022 election cycle which included \$50,000 to Minnesota Republican Congressman Tom Emmer's joint fundraising committee. ${ }^{51}$ Emmer is one of the most vocal proponents of crypto on Capitol Hill. ${ }^{52}$

Allie Nelson, Chief of Staff and Political Director, previously worked for other polluting industries including the National Cattlemen's Beef Association which represents beef producers. ${ }^{53}$ The Executive Vice President of Government Relations, Dave Grimaldi, was Senior Counsel for the Office of Congressman Jim Clyburn, a powerful Democrat from South Carolina, and Chief of Staff to FCC Commissioner Mignon Clyburn who was appointed by Barack Obama. ${ }^{54}$ Ron Hammond, the Director of Government Relations, had worked for national and state-level Republicans including Representative Warren Davidson (Ohio) who is a member of the House Freedom Caucus and has opposed climate change policies, even introducing an amendment that would limit the Department of Defense's ability to assess climate risks. ${ }^{55}$ Hammond also worked as a staffer and campaigner for multiple Texas state Republicans including Representative Pete

Olson who has a dismal record on climate and environmental issues. ${ }^{56}$

The Blockchain Association is a major presence on Capitol Hill, spending millions of dollars on federal lobbying, and drawing on a revolving door of former government staffers. In 2023 the group spent nearly $\$ 1.5$ million on lobbying efforts and $\$ 1.9$ million in 2022. ${ }^{57}$ Of the 12 lobbyists working on behalf of the organization in 2023, over $80 \%$ had previously worked in government. ${ }^{58}$ The group has lobbied to reduce restrictions and oversight of the cryptocurrency industry including lobbying on a bill, the Crypto-Asset Environmental Transparency Act of 2023, that would require Bitcoin mining companies to report about their greenhouse gas emissions and electricity use. ${ }^{59}$ That bill would be an important first-step in bringing more transparency to the opaque Bitcoin mining industry and help ensure regulators, the public, and investors are aware of the climate risks from Bitcoin mining. ${ }^{60}$

The organization is also involved in electoral politics through its PAC although it has not attracted large amounts of money. The PAC has raised $\$ 7,500$ for the 2024 election so far and raised $\$ 2,260$ for the 2021-22 election cycle, most of which came from executives at crypto companies, especially the Digital Currency Group - a venture capital company that owned popular crypto media outlet CoinDesk and crypto investment companies Genesis and Grayscale Investments. ${ }^{61}$


## | Bitcoin Mining Council

## Bitcoin Mining Council

The Bitcoin Mining Council is a membership organization for Bitcoin miners that promotes the industry to the public and policymakers, and collects proprietary data on mining operations and energy use. While the group does not have a large lobbying and political presence, it is a voice for the industry spreading greenwashing about how Bitcoin mining supports development of renewable energy. According to the group's website, there are 53 members who represent nearly half of global Bitcoin mining capacity. The group's founding members include many of the largest mining companies and mining pools such as Riot Platforms, Marathon Digital, and Poolin. ${ }^{62}$

Companies who join the Bitcoin Mining Council agree to share their electricity usage and energy mix data for research and educational purposes. However, the underlying data is not made public and has not been verified by outside experts or regulatory agencies. The group releases quarterly updates on mining and energy use which have been used to claim that the majority of energy comes from renewables. ${ }^{63}$ Independent research contradicts those claims, finding that the majority of electricity for the global Bitcoin network is generated by fossil fuels. ${ }^{64}$

The Bitcoin Mining Council was formed when Michael Saylor, vocal Bitcoin proponent and CEO of MicroStrategy which is the largest corporate holder of bitcoin, attended a meeting of miners in 2021 that discussed energy use. Saylor says he wanted to create a permanent forum for promoting transparency, sharing best practices, and educating the public about the supposed benefits of Bitcoin mining. ${ }^{65}$ Yet, the data collected by the group is not shared openly and publicly, preventing transparency. The group also asserts that Bitcoin's energy use is a feature, not a problem or bug, and does not support solutions to reduce energy use or make changes to Bitcoin's consensus mechanism. MicroStrategy owns around 140,000 bitcoin which is worth approximately $\$ 4.4$ billion at Bitcoin's price in late 2023, thus the company and Saylor stand to benefit from Bitcoin's price continuing to increase and maintaining its current polluting PoW system. ${ }^{66}$

## SAT®SHI <br> ACTION FUND

## Satoshi Action Fund

Satoshi Action Fund (SAF) is a new organization that has quickly become one of the most vocal and active proponents of Bitcoin mining. The groups' aggressive stance promoting the interests of Bitcoin miners regardless of local community impacts and opposition has even frustrated others in the industry. ${ }^{67}$ The name is taken from the pseudonym of the person, or people, who created the concept for Bitcoin, Satoshi Nakomoto, reflecting SAF's focus exclusively on Bitcoin and protecting the energyintensive PoW system (more detail on Bitcoin's PoW consensus mechanism in Appendix A). ${ }^{68}$ SAF develops model pro-Bitcoin mining legislation and promotes state-level policies that benefit the industry as well as some federal lobbying. ${ }^{69}$ The group also uses public relations and communications efforts to bolster the industry's image and spread greenwashing, downplaying the ways Bitcoin mining contributes to the climate crisis and harms communities. Since SAF is relatively new, launching in 2022, there is little public information available on the group's funding and expenditures. ${ }^{70}$

SAF's founders have deep ties to the fossil fuel industry, climate denial movement, and right-wing groups. The organization was initially registered as a nonprofit in Mississippi under the name Energy 45 Fund with a mission to inform the public about the "environmental and economic gains" made under the Trump Administration. ${ }^{71}$ This was an attempt to obfuscate how the Trump administration was a disaster for the climate and environment. The organization's name changed several more times, but not its state business ID number, to Energy Moms in October 2021 and then to Alliance for Energy Workers in March 2022 before switching names to Satoshi Action Fund in May 2022 and focusing on Bitcoin mining. ${ }^{72}$ While this was seemingly a major shift, advocating for energy-intensive Bitcoin is consistent with promoting the fossil fuel industry as Bitcoin provides a lifeline to coal and gas plants. A New York Times investigation found that during a podcast interview co-founder Mandy Gunasekara, who is
influential in right-wing opposition to climate action, said her interest in Bitcoin came from Scott Pruitt, a former EPA administrator under Trump with deep ties to the fossil fuel industry, suggesting a business venture selling electricity contracts to Bitcoin miners. ${ }^{73}$ At a Bitcoin mining conference in 2022, Ms. Gunasekara tied her experience with the fossil fuel industry to her interest in Bitcoin, "In my time at EPA and on Capitol Hill, I worked a lot with the oil and gas industry. I feel like that's a part of my natural attraction to the Bitcoin mining space."74

An article in Politico described the group's formation as a reaction to growing concerns about the environmental damage from cryptocurrencies, "with Democrats pushing to make climate concerns a focal point of digital asset regulation, former EPA Chief of Staff Mandy Gunasekara has linked up with noted Bitcoin maximalist Dennis Porter to form a new 501c4 organization that will promote the crypto mining industry's policy efforts around Washington." ${ }^{75}$

In 2023, SAF created a sister organization called Satoshi Action Education (SAE) to focus on public relations and research promoting Bitcoin mining. ${ }^{76}$ The two organizations have the same leadership, CEO Dennis Porter and Policy Director Eric Petersen, and many overlapping board members that includes people from the Bitcoin mining industry and some with ties to the fossil fuel industry including Justin Ballard, an energy attorney who has worked for oil and gas companies. ${ }^{77}$ Yet, there is little publicly available information on the group's funding sources and expenses. ${ }^{78}$ SAE spreads pro-industry messaging that often amounts to little more than greenwashing through sponsored research and communications that compliments SAF's lobbying and political work. ${ }^{79}$ Using industry-sponsored science to obfuscate negative environmental impacts is a tactic borrowed from the oil and gas, and tobacco industries who have used junk science and sophisticated PR campaigns to sow doubt about corporate damage to the climate and public health. ${ }^{80}$

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## Revolving Door with Right-Wing Politicians and Advocacy Groups

Our investigation reveals a revolving door between SAF's staff and board members with the Trump administration, and right-wing groups that oppose action on climate change and spread climate denial. SAF was co-founded by conservative power couple Mandy and Surya Gunasekara who have lobbied for fossil fuel interests and pushed climate denial. ${ }^{81}$ This casts serious doubts on SAF's claims about advancing sustainability and supporting the expansion of renewable energy.

Mandy Gunasekara has a long history of promoting climate denial and opposing climate action and environmental protections. ${ }^{82}$ She is currently a member of the climate misinformation group the CO2 Coalition that is funded by the Koch brothers' network and the Mercer Family Foundation - a major donor in the climate denial movement. ${ }^{83}$ Mandy is also a senior fellow at Life: Powered, a pro-fossil fuel industry group created by the far-right Texas Public Policy Foundation which is connected to climate deniers and conservative dark money groups like the Atlas Network, and Director of the Center for Energy and Conservation at the Independent Women's Forum which has opposed action on climate change and has ties to the Koch network. ${ }^{84}$ Recently, she was among a group of hardline conservatives planning how to demolish federal regulations and agencies if a Republican is elected to the presidency in 2024.

Mandy's chapter in the Heritage Foundation's "Project 25 " report lays out a corporate wishlist of climate change and environmental protection policies to slash from car emissions standards to support for renewables to the EPA's environmental justice office. ${ }^{85}$ Previously, Mandy worked in the EPA during the Trump Administration as principal deputy assistant administrator at the Office of Air and Radiation under Scott Pruitt and then chief of staff to EPA administrator Andrew Wheeler who was previously a lobbyist for a coal company. ${ }^{86}$ Mandy publicly boasted about rolling back progress on emissions reductions and being the "chief architect of the Paris Accord withdrawal and the repeal of the Clean Power Plan." ${ }^{87}$ Before that she was a staffer for Republican Senator James Inhofe of Oklahoma and reportedly handed him the snowball used as a prop during his infamous Senate floor speech in 2015 dismissing human-caused climate change. ${ }^{88}$

Surya Gunasekara is also connected to the fossil fuel industry and right-wing politicians. He held several appointed positions during the Trump administration including Executive Director of Policy for Homeland Security and Senior Counsel, International Affairs at the Department of Energy (DOE). ${ }^{89}$ Previously he worked for conservative Republican Congressman Jim Renacci of Ohio and several industry groups, including the American Petroleum Institute that is a major force behind the climate denial movement and defender of the dirty fossil fuel industry. ${ }^{90}$ According to data compiled by Open Secrets, Surya has made nearly $\$ 55,000$ in campaign contributions to the Republican party, Republican candidates, and aligned PACs since 2013, including a donation to far-right Congressman Matt Gaetz. ${ }^{91}$ The Gunasekaras have also contributed $\$ 4,300$ to Republicans running for Mississippi state and local offices. ${ }^{92}$ The couple spent around $\$ 45,000$ on Mandy's attempted run for Public Service Commission as a "constitutional conservative" - a term used by the right-wing populist Tea Party movement - which ended when the state Supreme Court declared her ineligible due to state residency requirements. ${ }^{93}$

SAF's ties to right-wing groups and the fossil fuel industry go beyond its founders. At an event during a Bitcoin mining conference announcing the launch of SAF in 2022, the group's CEO said they would be going to ALEC and State Policy Network conferences. ${ }^{94}$ The policy director, Eric Petersen, worked for Americans for Prosperity, a group funded by the Koch Brothers and fossil fuel companies that pushes climate denial and other anti-worker and anti-democratic policies. ${ }^{95}$ Petersen has also worked for other libertarian groups including the Institute for Free Speech and the Pelican Institute for Public Policy. The Pelican Institute is a libertarian think tank in Louisiana that is part of the State Policy Network that is aligned with the American Legislative Exchange Council (ALEC) which is an architect of state-level attacks on democracy, the environment, and workers' rights. ${ }^{96}$

When the group changed focus and names to SAF, they brought on Bitcoin booster, what some call a "Bitcoin maximalist", Dennis Porter to be the CEO and public voice of the organization. Porter's background is unclear and his LinkedIn page only lists being a Bitcoiner and self-employed. ${ }^{97}$ In an interview with the Coin Stories podcast sponsored by The Bitcoin Conference and Okcoin, Porter describes working various jobs including a stint supporting political campaigns. ${ }^{98}$

SAF staff also promote Bitcoin in right-wing political circles and attend conservative conferences and events. In summer 2023, CEO Dennis Porter attended a conference organized by the State Policy Network which is made up of libertarian state groups that, among other pro-corporate issues, spreads climate denial. ${ }^{99}$ Porter was reportedly on a panel with Kendall Cotton who is the CEO of the Frontier Institute of Montana, a libertarian think-tank that promotes cuts to government programs and privatization. ${ }^{100}$ Montana state Senator Daniel Zolnikov is on the board of the Frontier Institute and sponsored model legislation written by SAF (more on these ties in the following sub-section).

## Lobbying and Political Influence

SAF's political activities and lobbying have ramped up quickly since the group's formation in 2022. SAF says it started meeting with federal legislators in 2023, beginning with Senators Ron Wyden, Cynthia Lummis, and Ted Budd to discuss the Lummis-Gillibrand Responsible Financial Innovation Act. ${ }^{101}$ However, the bulk of the group's efforts are aimed at the state level, replicating the playbook of ALEC to push model pro-industry bills through state legislatures. In 2023, SAF's model "right to mine" bill that, among other things, prevents local entities from enacting zoning and noise ordinances for Bitcoin mining operations, was passed in Montana and Arkansas. New Hampshire, Mississippi, Missouri, Oklahoma, and Virginia have also proposed "right to mine" bills and other SAF supported legislation to protect Bitcoin and create tax incentives for Bitcoin mining. Our investigation finds that conservative politicians have been the primary champions of SAF's legislation, including those with ties to libertarian and big business groups like ALEC that resist climate change action and are supported by the oil and gas and electrical utility industries - industries that could benefit from the expansion of energy-hungry Bitcoin mining.

Montana passed SAF's "right to mine" bill in 2023, which also banned additional taxes on bitcoin when it's used as a form of payment. ${ }^{102}$ The "right to mine" legislation, Senate Bill 178 - Protection for Digital Mining, was sponsored by Republican Senator Daniel Zolnikov. ${ }^{103}$ The oil and gas industry is the top industry contributing to Zolnikov's campaigns. ${ }^{104}$ Zolnikov worked for an energy company, Broad Reach Power, after leaving the state house in 2020 and until winning election to the Montana Senate in $2023 .{ }^{105}$ Zolnikov is also on the board of directors of the Frontier Institute, a right-wing libertarian think tank that promotes Bitcoin mining and is a member of the ALEC-aligned State Policy Network. ${ }^{106}$ According to campaign finance documents, he contributed over \$4,000 to the Frontier Institute in 2023.107 SAF also spent \$11,700 lobbying in Montana for the legislation and hired lobbyist Scott Boulanger, a former Republican state senator who had violated campaign laws when running for office in 2014. ${ }^{108}$ Boulanger donated $\$ 680$ to Zolnikov's election campaigns. ${ }^{109}$


In Arkansas, the "right to mine" bill was passed in April 2023 after just eight days after being proposed by Republican Representative Rick McClure and sponsored by Republican Senator Joshua Bryant who both have ties to conservative advocacy groups and energy companies. ${ }^{110}$ In 2022, McClure received his largest single campaign contribution, \$5,800, from conservative evangelical Michael Huckabee, a former governor of Arkansas and Republican presidential candidate who has spread climate disinformation. ${ }^{111}$ McClure got another large, \$3,900, contribution from the Arkansas Conservative Legislative PAC which has received substantial donations from Koch Industries.12 Bryant is also a staunch conservative endorsed by Arkansas Right to Life and the NRA. ${ }^{113}$ In the 2022 election, he received $\$ 2,800$ in campaign contributions from the Action Committee for Rural Electrification, the PAC for electric co-ops, ${ }^{114} \$ 2,000$ from the Arkansas Conservative Legislative PAC, ${ }^{115}$ and $\$ 2,900$ from Mike Huckabee's HuckPAC focused on supporting conservative candidates across the country. ${ }^{116}$

The Arkansas "right to mine" legislation is facing backlash from communities living near noisy Bitcoin mines and even criticism from Republican state lawmakers who are frustrated by how the ability of
county and local governments to oversee mining facilities has been constrained. One state Senator Bryan King, a Republican, has led calls to repeal the law and criticized the law for giving Bitcoin miners special treatment and protecting them from taxes and regulations, like limits on noise. ${ }^{177}$

SAF is very active in Texas which has the most Bitcoin mining in the U.S. So far in the 2024 election campaign season, SAF has spent up to $\$ 20,219$ on lobbying in the state. ${ }^{118}$ The organization hired lobbyist Travis McCormick who worked for several Texas Republicans and was a commissioner on the Texas Railroad Commission that - despite its misleading name - is the main regulator of the state's oil and gas industry and is notorious for its corporate friendly policies. ${ }^{119}$

In 2023, SAF along with other Bitcoin industry groups and companies mobilized to block legislation limiting public incentives and subsidies for Bitcoin miners. ${ }^{120}$ Senate Bill 1751, which was proposed by a Republican state senator, would have capped miner's enrollment in a lucrative demand response program run by the grid operator ERCOT that pays industrial energy consumers to reduce usage during high demand. The bill would have limited miners to $10 \%$ of all participants in

the program, required miners to register with ERCOT as "large flexible load," and prohibited property tax breaks to cryptocurrency mining facilities. ${ }^{121}$ The Texas Senate passed the bill with bi-partisan support, but died in the House after SAF and other industry groups like the Texas Blockchain Council led a big lobbying and PR push to kill the bill. ${ }^{122}$ The legislation never got out of the House Committee on State Affairs which is chaired by Republican Todd Hunter who has received large campaign contributions from an entity called TX Bitcoin and other corporate interests including energy and fossil fuel companies like Koch Industries, Atmos Energy, and CenterPoint. ${ }^{123}$

In 2023 a Republican state representative supported by the oil and gas industry, Cody Harris, introduced a resolution affirming that Bitcoin is welcome in Texas and that "individuals who mine Bitcoin in Texas will never be inhibited by any law or resolution that restricts the practice of securing the Bitcoin network for the safety of the virtual currency." ${ }^{124}$ Harris has deep connections to right-wing groups and dirty industries. Conservative policy organizations are his second largest source of campaign funds with $\$ 216,243$. The oil and gas industry has contributed $\$ 70,585$ and the electric utilities industry has contributed $\$ 46,800 .{ }^{125}$ Harris is also supported by Koch Industries. ${ }^{126}$ These groups and industries have resisted policies to cut carbon emissions and phase out fossil fuels, and could benefit from Bitcoin's increased electricity and fossil fuel use. Harris's 8th district also includes Corsicana where Riot Platforms is developing what is slated to be the biggest Bitcoin mine in the world. Local residents have complained about the lack of transparency and oversight for the project, and the drain on local water resources. ${ }^{127}$ In 2022, Harris received a $\$ 2,000$ campaign contribution from Crestline Solutions, a lobbying firm that Riot has hired. ${ }^{128}$

The push for pro-Bitcoin mining legislation in Missouri is led by conservative Republican Representative Phil Christofanelli who sponsored a "right to mine" bill and is backed by corporate money and wealthy right-wing activists. ${ }^{129}$ Conservative policy organizations have contributed $\$ 18,300$ to Christofanelli's election campaigns. His single largest donor is conservative businessman David Humphreys who has given $\$ 52,600$ as part of his wider push to influence state politics and
drive corporate and libertarian agendas, particularly limiting workers' rights. ${ }^{130}$ Another wealthy mega-donor, Rex Sinquefield, has also supported Christofanelli through $\$ 7,200$ in campaign donations via the Grow Missouri PAC. ${ }^{131}$ Sinquefield also funds ALEC and the right-wing Club For Growth, and was described by Politico as "among a small and little-known, but powerful, group of big-money donors who have shied away from national politics to advance pet policy issues in their home states." ${ }^{132}$ In 2023 Christofanelli received a $\$ 2,400$ donation from the libertarian Aegis PAC run by Aegis Strategic that gets funding and support from the Koch Brothers network and is tied to Americans for Prosperity and the State Policy Network. ${ }^{133}$ Aegis has opposed some climate change policies. ${ }^{134}$ These donations reflect a long history of Christofanelli's engagement with conservative groups. In June 2021 he was named ALEC-Freedom Works State Legislator of the Month for his commitment to free market policies. ${ }^{135}$ SAF has also hired four lobbyists in the state who work for Catalyst, a lobbying and PR company that also works for crypto, tech, and online betting companies like Coinbase, FanDuel, and Uber. ${ }^{136}$

In Oklahoma, pro-Bitcoin mining legislation was sponsored by politicians supported by the oil and gas industry and utility companies. Republican Senator John Michael Montgomery sponsored the bill before resigning in July 2023 to lead a local Chamber of Commerce and was a major beneficiary of oil and gas company campaign contributions. ${ }^{137}$ The Oklahoma house sponsors were Republican Ryan Martinez and Democrat Lataisha Jackson. Before resigning in response to drunk driving charges, Martinez had received campaign contributions from the oil and gas, and electric utility industries, including a $\$ 1,000$ contribution in 2022 from the International Transmission Company that owns and operates high-voltage electricity transmission networks that could benefit from the expansion of Bitcoin mining. ${ }^{138}$ Jackson has also received campaign donations from the electric utilities industry. ${ }^{139}$ Meanwhile, SAF is lobbying in the state, having hired four lobbyists with the firm A\&A Advocates in 2023 to engage the legislature, governor, and attorney general. ${ }^{140}$ Those same lobbyists also work for companies like Marathon Petroleum, Plains Pipeline, and Google. ${ }^{141}$

The Mississippi politicians advancing SAF aligned legislation are also linked to conservative groups and corporate money. Republican Senator Josh Harkins sponsored a "right to mine" bill and received a 2023 award from Empower Mississippi that is part of the State Policy Network and led by people with ties to conservative advocacy groups like Americans for Prosperity. ${ }^{142}$ The sponsor in the House of Representatives, Republican Joseph (Jody) Steverson has received campaign contributions from utility and energy companies, including Mississippi Power Co and Koch Industries. ${ }^{143}$ SAF also hired lobbyist Daniel Harrison of Imperium Strategies to promote the interests of Bitcoin mining companies. ${ }^{144}$

New Hampshire is a hub of pro-mining Bitcoin legislation pushed by libertarian politicians aligned with SAF. In 2023, SAF named Republican New Hampshire state Representative Keith Ammon as Lawmaker of the Year for supporting numerous pro-Bitcoin bills and initiatives in the state. ${ }^{145}$ Ammon is a conservative libertarian who supports cutting taxes and social services, and promoting school privatization. ${ }^{146} \mathrm{He}$ was the Chair, Political Director, and Membership Director of New Hampshire Liberty Alliance - a libertarian advocacy group that pushes a small government and anti-tax agenda and is aligned with the larger national libertarian group Americans for Prosperity. ${ }^{147}$ Ammon recently introduced an anti-critical race theory bill that would bar schools from endorsing "divisive concepts" and suggesting that New Hampshire-or the United States-is "fundamentally racist." ${ }^{148}$

## Funding

SAF's increased activity and ability to get model legislation adopted suggests the organization is receiving funding and building political connections. There is limited publicly available data on the organization's finances, but the group's social media accounts and website reveal some of SAF's supporters and fundraising activities. SAF held a fundraiser at The Mining Conference in October 2022 which featured Republican U.S. Congressman Pete Session of Texas who is a climate skeptic and receives substantial campaign contributions from the oil and gas industry. ${ }^{149}$ At the 2023 Mining Disruption conference, SAF hosted a yacht party fundraiser which included Richard Jackson, the Deputy Attorney of Oklahoma,
where SAF's model "right to mine" legislation has been proposed. ${ }^{150}$ Jackson had worked as general counsel for an oil and gas company and founded a blockchain company, EQ Concepts. An October 4, 2023 fundraising dinner in Oklahoma featured Jackson as well as Republican State Senator Natham Dahm who is involved with the ALEC network and gets contributions from the oil and gas industry, including $\$ 3,350$ towards his 2022 campaign. ${ }^{151}$ Dahm has received scholarships to attend numerous right-wing conferences funded by dark money groups including the $48^{\text {th }}$ annual ALEC Meeting in 2021, the ALEC States and National Policy Summer in 2019, and a Heartland Institute conference in New Orleans in 2019.52

## TEXAS <br> BLOCKCHAIN council <br> Texas Blockchain Council

The Texas Blockchain Council (TBC) is one of the most active and powerful state-level industry associations working to promote the interests of Bitcoin mining companies. TBC has been influential in getting Texas politicians, namely Republicans, to support Bitcoin including right-wing leaders like Governor Greg Abbott and Senator Ted Cruz. For these conservatives, Bitcoin is aligned with their libertarian ideas, support for the fossil fuel industry, and resistance to climate change action.

In 2021, the TBC reported revenue of $\$ 859,000$, largely from membership fees which includes Bitcoin mining companies, and operating an annual conference. ${ }^{153}$ The group's expenses primarily went towards advocacy, communications, and lobbying. In 2021, the TBC spent $\$ 389,000$ on a public policy group that consists of businesses and individuals who promote the benefits of blockchain technologies for Texas and help pass industry-friendly legislation..$^{154}$ To assist its political efforts, the group spent $\$ 47,000$ on lobbying, and $\$ 79,000$ on advertising and promotion. The TBC also disclosed holding \$20,000 worth of bitcoin, so the organization has a financial stake in Bitcoin's value increasing. ${ }^{155}$


The TBC's leadership is connected to conservative groups and politicians in the state. Reed Clay, VicePresident for Public Policy and External Affairs, has ties to right-wing Republicans in the state. Clay worked as Chief Operating Officer and Deputy Chief of Staff for Republican Governor Greg Abbott and Senior Counsel to the Attorney General of Texas under Republicans Ken Paxton and Florence Shapiro. ${ }^{156}$ Clay helped implement Abbot and Paxton's far-right policy agenda to weaken environmental and worker protections, promote oil and gas extraction, and block reductions in carbon emissions. ${ }^{157}$ After leaving government, Clay became one of the highest paid lobbyists in the state as the founder and CEO of Crestline Solutions, a lobbying firm that has worked for Bitcoin mining companies like Riot Platforms along with the fossil fuel and chemical industry with clients including Dow Chemical and the Texas Oil and Gas Association. ${ }^{158} \mathrm{He}$ is also a Republican donor who in 2020-21 contributed $\$ 20,000$ to his old boss Abbott's re-election campaign. ${ }^{159}$

The organizations' board of directors and advisors also includes several people involved with antienvironmental right-wing think tanks and the Trump administration. Brian Morgenstern is a board member and Head of Public Policy at Riot Platforms, a large Bitcoin mining company with operations in Texas, and worked in the Trump Whitehouse as deputy communications director and deputy press secretary after serving in the Trump administration's Department of Treasury as deputy assistant secretary for external affairs. ${ }^{160}$ After the Trump presidency, he was involved in creating the America First Policy Institute to promote the radical MAGA agenda with former administration officials including former Texas Governor and U.S. Energy Secretary Rick Perry who is a booster for the oil and gas industry. ${ }^{161}$ Morgenstern is a vocal defendant of the Bitcoin mining industry and has written op-eds that push industry greenwashing talking points about supporting renewables and grid stability and downplay the climate damage from Bitcoin. ${ }^{162}$ Genevieve Collins sits on the advisory board
and is the State Director for Texas at Americans for Prosperity, the far-right advocacy group funded by corporate interests like the Kochs and the American Petroleum Institute that has fought against policies to address the climate crisis. ${ }^{163}$

The TBC's lobbying activities have focused on protecting the legal status of cryptocurrencies and subsidies for Bitcoin miners. Public data shows the TBC spent between $\$ 116,120$ and $\$ 319,270$ on lobbying since the 2022 election cycle. ${ }^{164}$ The group created a political action committee, the Texas Blockchain Committee, which so far has not been very active, only spending around $\$ 3,700$ in the 2020 and 2022 election cycles. ${ }^{165}$ The committee donated $\$ 250$ to Republican State Senator Tan Parker who was a champion of several pro-Bitcoin bills.

TBC's efforts have paid off with some key political victories. HB 1576 was passed which required creation of the Workgroup on Blockchain Matters. The working group was dominated by crypto industry representatives and released an industry-friendly report on policy recommendations for the state. ${ }^{166}$ The "Virtual Currency Bill", HB 4474, was also passed
creating a legal status for cryptocurrencies. ${ }^{167}$ TBC also worked with mining companies and other industry groups to block passage of SB 1751 that would have cut incentives and tax breaks for Bitcoin miners. The bill passed the Senate with bipartisan support, but stalled in the House after TBC, SAF, the Chamber of Digital Commerce, and individual mining companies mobilized against it, appealing to Governor Abbott and other conservative politicians to oppose the legislation. ${ }^{168}$

TBC also supports the Texas Bitcoin Foundation, a nonprofit think-tank that does research, public outreach, and education to promote Bitcoin. In 2021, TBC donated \$10,000 to the group. ${ }^{169}$ The Executive Director and founder of the group, Natalie Smolenski is also a co-founder of TBC. ${ }^{170}$ Smolenski is a public proponent of Bitcoin who regularly speaks in the media and at conferences. Avik Roy is another board member and is the Founder and President of the conservative think-tank the Foundation for Research on Equal Opportunity (FREOPP) that promotes freemarket economic policies. ${ }^{171}$


## APPENDIX A: BITCOIN'S ENVIRONMENTAL IMPACT

Bitcoin is the largest and most popular digital cryptocurrency which works outside a centralized authority like a bank or government. It operates through a decentralized and collectively-maintained database, or digital ledger, that provides a record of all Bitcoin transactions stored on the blockchain. This process requires a mechanism for reaching consensus to validate transactions and prevent fraudulent transactions. Bitcoin uses a proof-of-work (PoW) mechanism in which participants are committed to protecting the system's integrity by putting in work, and thereby consuming electricity. ${ }^{172}$

To prove their work, miners compete to be the first to guess the number that completes a complex algorithm. The computers act like random number generators and those with more computing power can guess more numbers in less time, increasing their chances of winning. The winner gets to validate a new set, or "block," of Bitcoin transactions that are added to the blockchain and is rewarded with transaction fees and newly generated bitcoins. ${ }^{173}$

As Bitcoin mining has evolved, miners have expanded their computing power. Mining companies use ware-house-sized banks of specialized computers called application-specific integrated circuit (ASIC) computers designed solely to participate in the number guessing game. The machines are power-hungry and require resource-intensive cooling mechanisms. Bitcoin mining is estimated to use more electricity than some entire countries, including what the Philippines and Sweden consumed in 2019. ${ }^{174}$ In the United States, the seven largest crypto mining companies use the same amount of electricity needed to power every residence in Houston, which has a population of 2.3 million people. ${ }^{175}$

Bitcoin's energy-hungry technology has caused substantial environmental and social damage. Much of the electricity powering Bitcoin mines comes from fossil fuels, especially dirty coal. Researchers at Cambridge University's Centre for Alternative Finance estimate that $62 \%$ of the electricity used for Bitcoin mining globally in 2022 came from fossil fuels and coal was the largest single source. Only $26 \%$ of the electricity was from renewables. ${ }^{176}$ Bitcoin mining companies have even reopened mothballed coalfired power plants while others are using waste coal, one of the dirtiest sources of energy. ${ }^{177}$ Analysis by researchers at the nonprofit WattTime for a New York Times investigation found that 34 large crypto mines in the U.S. cause nearly 16.4 million tons of carbon pollution each year. ${ }^{178}$

Bitcoin's energy consumption has kept more coal and gas power in our energy mix, in parallel with an increasingly urgent need to hasten our transition away from fossil fuels. ${ }^{179}$ Bitcoin's fossil fuel lifeline even extends to companies like ExxonMobil, which is exploring how to do Bitcoin mining at fracked oil and gas wells. ${ }^{180}$ By creating new demand for dirty energy, Bitcoin mining is accelerating climate change and producing GHG emissions.

Many other, and newer, cryptocurrencies don't use this energy-guzzling process, thus, Bitcoin is far and away the most polluting cryptocurrency. ${ }^{181}$ Ethereum, the second most popular cryptocurrency, stopped using PoW and transitioned to a Proof-of-Stake (PoS) consensus mechanism which meant its energy use was cut by $99.95 \%{ }^{182}$ A shift away from PoW mining toward a new, less energy-intensive consensus mechanism could virtually eliminate Bitcoin's carbon and environmental footprint.


## APPENDIX B: GLOSSARY OF CORPORATE AND CLIMATE-DENIAL GROUPS

## Aegis Strategic

Aegis Strategic is a political consulting firm tied to the Koch network and run by a former top executive at Americans for Prosperity. The group is focused on picking and supporting political candidates who are aligned with the Koch's libertarian and pro-corporate agenda, which often means supporting fossil fuels and resisting action on climate change.

- For more on Aegis Strategic, see Desmog's profile: https://www.desmog.com/aegis-strategic/
- Mother Jones magazine published an investigation into the group and its ties to the Koch brothers: https://www.motherjones.com/politics/2014/01/ koch-brothers-candidate-training-recruiting-aegis-strategic/


## Americans for Prosperity

Americans for Prosperity (AFP) and the AFP Foundation are nonprofit groups founded by David Koch and Richard Fink in 2003 to promote libertarian policies and now has 34 state chapters. AFP is largely a front group for the Koch network and is also a member of the State Policy Network. AFP has a long history of supporting climate denial and resisting action to reduce carbon emissions, pollution, and use of fossil fuels. In March 2011, AFP sent memos to U.S. senators to support an attack on the U.S. Environmental Protection Agency's lawful regulation of greenhouse gases under the Clean Air Act. Similarly, AFP California supported Proposition 23, the ballot attack on state climate legislation that was heavily financed by Koch Industries and other oil companies. See Greenpeace USA research on AFP here: https://www.greenpeace.org/usa/fight-ing-climate-chaos/climate-deniers/front-groups/ americans-for-prosperity-foundation-afp/

- For more on Americans for Prosperity, see Desmog's profile: https://www.desmog.com/ americans-for-prosperity/
- Sourcewatch's profile: https://www.sourcewatch. org/index.php/Americans_for_Prosperity

■ Conservative Transparency’s profile: http:// conservativetransparency.org/org/americans-for-prosperity-foundation/

## American Legislative Exchange Council (ALEC)

ALEC is one of the most secretive and powerful corporate lobbying networks in the U.S. that serves as a "model-bill factory" for sharing pro-corporate and often anti-environment legislation. ALEC corporate and political members convene in closed-door task forces to draft model templates for legislation introduced and pushed through statehouses across the country. The Natural Resources Defense Council (NRDC) once called ALEC "corporate America's Trojan Horse" for the enormous success that it has had in orchestrating a broad spectrum attack on environmental, health, and safety standards, as well as democratic rights and corporate accountability. An estimated 98\% of ALEC's funding comes from corporations and well-known conservative foundations established by the Koch, Mercer, and Coors families, among others. Although many companies have left ALEC over disagreements with its extremist agenda, others remain. See Greenpeace USA's reflection on ALEC's 50 year anniversary here: https://www.greenpeace.org/usa/alec-50-years-of-attacking-environmental-protection-and-democracy/

- For more on ALEC, see the Center for Media and Democracy's ALEC Exposed project at: https:// www.alecexposed.org/wiki/ALEC_Exposed
- ALEC Attacks report from the Center for Constitutional Rights, Dream Defenders, Palestine Legal, The Red Nation, and the US Campaign for Palestinian Rights: https://www.alecattacks.org/


## Atlas Network

According to DeSmog, the Atlas Network is a Washington, DC-based non-profit organization that says it's working to support a growing network of more than 500 "free market" organizations in nearly 100 countries promoting free market ideas. Many of the member think tanks of the Atlas Network have supported climate science denial and have campaigned against legislation to limit greenhouse gas emissions. The Atlas Economic Research Foundation (AERF) was founded by Antony Fisher in 1981 with the goal of spreading "innovative, marketbased perspectives to issues of public policy" globally. In 1955, Fisher had founded the Institute of Economic Affairs (IEA), after conferring with free-market economist F.A. Hayek. IEA became an influential London-based think tank promoting neoliberal ideas of limited government and low regulation. It has been embroiled in controversy over its secretive funding-including funding from U.S. dark money operations Donors Trust and Donors Capital-and the disclosure of substantial funding from oil giant BP. In the U.S, the Atlas network has cosponsored Heartland Institute events dedicated to the proposition that climate change is not a crisis and has supported organizations such as the John Locke Foundation that have attacked efforts by state elected officials working on climate solutions. The Atlas Network is closely linked with the State Policy Network. See Greenpeace USA research on the Atlas Network here: https://www.greenpeace.org/usa/fighting-climate-chaos/climate-deniers/front-groups/ atlas-economic-research-foundation/

- For more on the Atlas Network, see Desmog's profile: https://www.desmog.com/atlas-economic-research-foundation/
- New Republic article on Atlas criminalizing climate protest: https://newrepublic.com/ article/175488/meet-shadowy-global-network-vilifying-climate-protesters


## Koch Brothers and Koch Industries

Koch Industries, led by Charles and the-late David Koch, is one of the largest private companies in the U.S. that began as an oil company but has since diversified into a range of industries from fertilizers, commodity and financial trading, and forest and consumer products. The Koch's, and their network of organizations, have become one of the most powerful forces in U.S. politics and are major lobbyists and campaign donors tied to far-right politicians. They are also financial kingpins of climate science denial and clean energy opposition. This private, out-of-sight corporation is now a partner with other donors that support organizations and front-groups opposing progressive clean energy and climate policy along with policies limiting democratic and workers' rights. The Koch's fund a vast network of organizations like Amercian's for Prosperity, ALEC, the American Petroleum Institute, Freedomworks, the Cato Institute, and more that push a pro-corporate, anti-worker, anti-democratic, and anti-environment agenda.

■ For extensive resources from GPUS on the Koch Brothers and Koch network see the Koch Docs website: https://www.greenpeace.org/usa/re-search/koch-docs-charles-koch-industries-documents/

- GPUS blog reflecting on life of David Koch: https://www.greenpeace.org/usa/david-h-koch-a-reflection-by-greenpeace-climate-change-denial/
- For more on Koch Industries, see Desmog's profile: https://www.desmog.com/koch-indus-tries-inc/
- New York Times opion article about Koch's and climate denial by Christopher Leonard, author of "Kochland: The Secret History of Koch IIndustries and Corporate Power in America": https://www. nytimes.com/2019/08/23/opinion/sunday/david-koch-climate-change.html
- Orion Magazine article on Koch's climate disinformation machine: htttps://orionmagazine.org/ article/koch-network-climate-change-misinformation/


## State Policy Network

The State Policy Network (SPN) is both an organization and a network of free-market state level think tanks and policy organizations that act as a coordinated front for a variety of corporate priorities including delaying action to mitigate climate change. SPN supports many think tanks that are leading the spread of climate change skepticism including the Heartland Institute, Cato Institute, and Heritage Foundation. SPN has promoted climate science denial conferences hosted by the Heartland Institute and circulated unscientific reports from Heartland. Coordinating around model state legislation introduced by politicians in the American Legislative Exchange Council (ALEC, an SPN member), SPN has attacked legislation to address climate change and spur energy transitions such as renewable portfolio standard laws in at least 15 states. SPN has been funded by wealthy families and other foundations tied to big corporate interests. See Greenpeace USA research on SPN here: https://www.greenpeace.org/usa/fight-ing-climate-chaos/climate-deniers/front-groups/ state-policy-network-spn/

- For more on SPN, see the Center for Media and Democracy's 2013 report, Exposed: The State Policy Network and Desmog's profile at: https:// www.desmog.com/state-policy-network/


## Texas Public Policy Foundation

The Texas Public Policy Foundation (TPPF) is a conservative think tank in Texas that's part of the State Policy Network and supported by corporate interests and the fossil fuel industry including the Koch Network and ExxonMobil. The organization has promoted climate denial and obstruction, and has a project called Life:Powered that defends fossil fuels, opposes policies to reduce carbon emissions, and spreads messaging critiquing the environmental movement. TPPF has used litigation and influence campaigns to oppose renewable energy development and keep fossil fuel plants operating, even outside of Texas.

- For more information on TPPF, see Desmog's profile: https://www.desmog.com/texas-public-policy-foundation/
- New York Times article on TPPF's work opposing action on climate change: https://www.nytimes. com/2022/12/04/climate/texas-public-policy-foundation-climate-change.html


## The Club for Growth

The Club for Growth is a nonprofit focused on cutting taxes and promoting free-market economic policies that was formed in 1999 by influential and wealthy conservative leaders. The Club for Growth, and its PAC, are among the largest political donors to rightwing politicians and is very influential in national and state politics. The group is a vocal climate skeptic and has opposed policies to cut carbon emissions and other actions to address the climate crisis, like advocating for the U.S. to leave the Paris Climate Agreement. The Club for Growth is funded by powerful and wealthy conservative donors like Richard Uihlein and Jeff Yass including groups tied to the Koch network.

- For more on the The Club for Growth, see Source Watch's profile: https://www.sourcewatch.org/ index.php/Club_for_Growth
- The Hill article about The Club for Growth's stance on climate change: https://thehill.com/ policy/energy-environment/332518-club-for-growth-calling-on-trump-to-exit-paris-climatedeal



## The Heritage Foundation

The Heritage Foundation is a nonprofit think tank that is well known for its libertarian and free-market approach and being a promoter of climate denial. It was founded in 1973 by the late Joseph Coors (the founder of Coors Brewing) and the late Paul Weyrich who played a historic role in transforming wealthy people and businesses into major political influencers. The group is also a part of the State Policy Network. The Heritage Foundation has spread climate denial and resisted action to cut back fossil fuels. Heritage supported federal approval of the Keystone XL pipeline, which benefited Koch Industries and other major oil companies. The Heritage Foundation has also misinterpreted the impacts of climate change on the US economy; twisted news reports to justify claims about 'climate taxes'; issued deceptive economic analyses and presentations; and released allegations about economic ruin and job losses from green investments by Congress. See Greenpeace USA research on The Heritage Foundation here: https://www.greenpeace.org/usa/fighting-climate-chaos/climate-deniers/front-groups/ the-heritage-foundation/

- For more on the Heritage Foundation, see Desmog's profile at: https://www.desmog.com/ heritage-foundation/



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