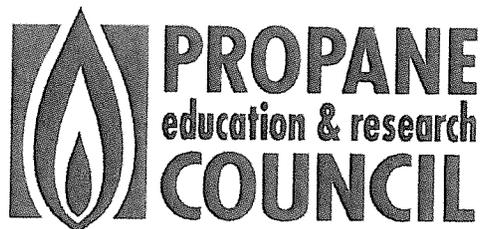


EXHIBIT B



Propane Industry Impact on U.S. and State Economies

Prepared for:



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This report documents the results of a study conducted for PERC by a team from ICF International. The effort was coordinated by Michael Sloan, Principal for ICF International.

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DISCLAIMER

The authors and ICF International (ICF) have made every reasonable effort to ensure that the information presented in this report is based on the best available data. However, the ICF analysis relied on a variety of different data sources, with varying degrees of completeness, consistency and timeliness. As a result, the information presented in this study represents the best available estimate. Actual data may differ from the estimates provided in this report.

STUDY OF THE PROPANE INDUSTRY'S IMPACT ON U.S. AND STATE ECONOMIES

3.32 Odorized Propane's Impact on New Hampshire Economy

2009 Odorized Propane Sales Breakout		
	(Gallons)	(% of State)
Residential	89,297,000	70.5%
Commercial	30,497,000	24.1%
Cylinder	2,687,000	2.1%
Internal Combustion	376,000	0.3%
Industrial	3,744,000	3.0%
Agricultural	125,000	0.1%
Total New Hampshire Odorized Propane Demand	126,726,000	100.0%
Total Propane-Heated Households	67,267	
Propane Share of New Hampshire Home Heating		13.28%

2009 Contribution to State Economy	
	(\$1,000)
Total Market Value of Odorized Propane Sold in New Hampshire (\$1,000)	\$285,924
Supply	\$0
Transportation, Storage, and Wholesale	\$4,650
Retail	\$156,055
Total Direct Value Added in New Hampshire	\$160,705
Indirect and Induced	\$241,239
Total Odorized Propane Industry Contribution to New Hampshire GDP	\$401,944

2009 Employment	
Production	-
Transportation, Storage, and Wholesale	11
Retail	568
Direct New Hampshire Employment Related to Odorized Propane	579

2009 Labor Income	
	(\$1,000)
Production	\$0
Transportation, Storage, and Wholesale	\$685
Retail	\$31,620
Direct Labor Income in New Hampshire Odorized Propane Industry	\$32,305

2009 Odorized Propane Production		
	(Gallons)	(% of U.S. Total)
Refineries	-	0.00%
Gas Processing Plants	-	0.00%
Total New Hampshire Odorized Propane Production	-	0.00%

SECTION 4: HOUSEHOLD HEATING FUELS, BY STATE AND DIVISION

ICF estimates county-level household space heating fuel based primarily on the U.S. Census Bureau's 2009 American Community Survey. This survey lists occupied households (anything from apartments in large residential high-rises to vans and boats) identified as a primary residence, and identifies the primary fuel used for space heating.

The annual ACS data release is limited to those geographies which meet the threshold of a minimum of 65,000 residents. The smaller counties are not reported each year. For these counties, the Census Bureau reports the data based on five years of partial data collection. ICF estimates household numbers for these counties for 2009 based on the Census Bureau's 5-year data set, projected forward to 2009.

Tables 20 and 21 below present the U.S. Census Bureau's estimates for household heating fuel by state and census division. *Appendix A, Primary Space Heating Fuels in U.S. Households, by State and County, 2009*, which includes data estimated by ICF at the county level for each state, is available under a separate cover. Census Bureau's definition of "Heating Fuels", while mostly self-explanatory, does come with the caveat that utility gas, though primarily natural gas (methane), may also include a small number of households which receive odorized propane through underground pipes. In addition, because the purpose of the survey is to determine the primary household heating fuel, numbers in the tables may understate the prevalence of certain fuels for secondary space heating, which in some part of the country constitute a large portion of total energy used for space heating.

Table 20: U.S. Household Heating Fuel, By Division

State	Total Occupied Households	Utility Gas	Bottled, Tank, or LP Gas	Electricity	Fuel Oil, Kerosene, etc.	Wood	Other / No Fuel (Coal or Coke, Solar, Other)
East North Central Division	17,853,414	12,916,754	1,233,548	2,792,599	346,301	392,058	172,154
East South Central Division	7,084,340	2,470,362	543,714	3,859,906	46,622	132,517	31,219
Middle Atlantic Division	15,259,350	8,766,704	463,375	1,896,452	3,598,298	283,427	251,094
Mountain Division	7,905,276	4,746,362	399,349	2,401,432	34,896	239,038	84,199
New England Division	5,511,097	1,970,745	246,499	631,209	2,411,642	197,924	53,078
Pacific Division	16,942,831	9,758,971	519,871	5,219,171	249,913	462,821	732,084
South Atlantic Division	22,224,884	5,726,753	1,013,987	14,148,105	835,966	308,866	191,207
West North Central Division	8,064,106	4,989,361	853,984	1,798,454	121,301	207,278	93,728
West South Central Division	12,770,931	5,228,318	572,413	6,742,998	13,107	131,172	82,923

Table 21: U.S. Household Heating Fuel, By State

State	Total Occupied Households	Utility Gas	Bottled, Tank, or LP Gas	Electricity	Fuel Oil, Kerosene, etc.	Wood	Other / No Fuel (Coal or Coke, Solar, Other)
Alabama	1,848,051	585,319	156,650	1,073,718	4,386	21,693	6,285
Alaska	236,597	115,946	3,344	22,569	77,765	13,751	3,222
Arizona	2,276,865	817,083	70,969	1,310,308	1,281	45,870	31,354
Arkansas	1,124,947	470,630	97,073	499,506	2,159	49,756	5,823
California	12,214,891	8,148,678	397,820	3,008,533	39,392	219,809	400,659
Colorado	1,910,146	1,438,473	97,714	313,428	2,357	38,725	19,449
Connecticut	1,326,329	416,704	37,020	199,796	639,292	23,987	9,530
Delaware	327,252	131,109	36,574	94,510	58,735	3,911	2,413
District of Columbia	249,280	155,847	3,682	79,896	7,073	119	2,663
Florida	6,987,647	319,252	92,744	6,429,648	20,943	15,780	109,280
Georgia	3,469,250	1,492,353	213,929	1,706,295	9,753	34,173	12,747
Hawaii	446,136	8,670	5,531	138,795	109	3,049	289,982
Idaho	558,466	286,405	30,812	180,108	13,607	41,232	6,302
Illinois	4,757,452	3,825,613	200,303	657,962	13,789	24,614	35,171
Indiana	2,477,548	1,546,835	190,730	634,685	30,364	53,561	21,373
Iowa	1,226,804	805,013	165,426	208,422	11,918	18,801	17,224
Kansas	1,104,976	771,405	88,613	215,458	1,251	21,652	6,597
Kentucky	1,694,197	683,931	117,115	814,408	21,890	43,216	13,637
Louisiana	1,688,027	648,445	47,204	972,920	1,109	13,087	5,262
Maine	544,855	24,414	35,298	25,521	388,831	62,467	8,324
Maryland	2,095,122	943,504	72,152	799,508	239,699	25,911	14,348

STUDY OF THE PROPANE INDUSTRY'S IMPACT ON U.S. AND STATE ECONOMIES

U.S. Household Heating Fuel, By State (CONTINUED)

State	Total Occupied Households	Utility Gas	Bottled, Tank, or LP Gas	Electricity	Fuel Oil, Kerosene, etc.	Wood	Other / No Fuel (Coal or Coke, Solar, Other)
Massachusetts	2,475,492	1,188,213	61,577	325,953	843,927	35,706	20,116
Michigan	3,819,736	2,966,895	339,327	278,240	71,976	120,410	42,888
Minnesota	2,085,767	1,414,585	211,473	294,332	71,666	55,479	38,232
Mississippi	1,095,026	357,279	152,842	561,530	1,713	18,354	3,308
Missouri	2,339,684	1,268,378	237,182	721,050	7,350	94,795	10,929
Montana	375,287	217,410	46,079	68,854	6,364	30,496	6,084
Nebraska	711,223	457,744	55,611	175,511	4,137	9,930	8,290
Nevada	965,715	616,738	32,475	290,199	7,386	12,702	6,215
New Hampshire	506,342	97,958	67,267	38,419	260,482	33,176	9,040
New Jersey	3,154,926	2,318,805	61,881	332,849	408,838	12,774	19,779
New Mexico	742,104	500,125	75,176	112,317	1,355	45,183	7,948
New York	7,187,555	3,914,867	223,115	615,279	2,165,896	140,672	127,726
North Carolina	3,646,095	927,972	334,066	2,080,834	206,352	79,970	16,901
North Dakota	279,014	115,000	39,179	103,443	13,625	1,458	6,309
Ohio	4,526,404	3,081,136	251,341	924,237	139,136	86,898	43,656
Oklahoma	1,430,019	807,300	115,116	458,214	747	30,724	17,918
Oregon	1,485,919	571,780	25,160	715,634	50,286	107,406	15,653
Pennsylvania	4,916,869	2,533,032	178,379	948,324	1,023,564	129,981	103,589
Rhode Island	406,343	206,115	6,509	31,037	155,388	5,214	2,080
South Carolina	1,730,232	425,890	93,863	1,150,871	36,931	17,251	5,426
South Dakota	316,638	157,236	56,500	80,238	11,354	5,163	6,147