

# Texas Blockchain Council Responds to Senator Warren's Letter About Texas Bitcoin Mining

AUSTIN, TX, UNITED STATES, October 13, 2022 /EINPresswire.com/ -- With energy prices soaring globally, we have witnessed power grids with high renewable penetration rely more and more on legacy thermal generation, such as coal, when renewables are not available. Bitcoin mining offers an alternative flexible load negating the reliance on legacy coal generation. In addition to serving as a flexible load that acts like a demand side battery for the grid, Texas Bitcoin Miners are bringing hundreds of direct jobs and thousands of indirect jobs to rural communities across the state as well as paying tens of millions of dollars in state and local taxes.<sup>1</sup>

"With the nation's largest wind production and fastest pace of solar generation installation, Texas produces 18 times more renewable energy than Senator Warren's home state of Massachusetts"<sup>2</sup> said Lee Bratcher, President of the Texas Blockchain Council. "Texas Bitcoin Miners act as a flexible load that soaks up excess power capacity during times of low demand and turns off on hot summer days when Texans use more energy." Bitcoin mining is also helping to mitigate the effects of flared gas, lowering the carbon impact more than 63%, by redirecting that gas to productive mobile datacenters.<sup>3</sup>

This information will help set the record straight:

- 1) Bitcoin Mining produces no scope 1 emissions.
- 2) Globally, Bitcoin Mining uses 66.1% sustainable power mix (including nuclear power).<sup>4</sup>
- 3) Bitcoin Miners do not receive subsidies from Texas. All demand response programs are available to any industrial or commercial power consumer and bitcoin miners are eligible to participate in those programs.
- 4) Texas Bitcoin Miners curtailed over 50,000 megawatt hours in July 2022 in response to record heat and energy demand.
- 5) Bitcoin miners act as a buyer of first and last resort for renewable generation that is constrained by transmission capacity. This off-peak power consumption enables renewables to economically be a more significant portion of the generation base than otherwise possible.
- 6) Bitcoin miners are either the largest or second largest employer in three Texas counties.

7) In 2020 there were 8 million megawatt hours (MWh) of wasted and curtailed wind energy in the U.S., bitcoin miners turn this wasted resource into domestic wages, tax revenue.

1 <https://www.texastribune.org/2022/10/03/texas-cryptocurrency-mining-bitcoin/>

2 [https://www.ercot.com/files/docs/2022/02/08/ERCOT\\_Fact\\_Sheet.pdf](https://www.ercot.com/files/docs/2022/02/08/ERCOT_Fact_Sheet.pdf)

3 <https://www.crusoeenergy.com/blog/3MyNTKiT6wqsEWKhP0BeY/understanding-the-problem-crusoe-solves#:~:text=Specifically%2C%20flares%20only%20combust%20about,63%25%20compared%20to%20continued%20flaring.>

4 <https://bitcoinminingcouncil.com/wp-content/uploads/2022/01/2022.01.18-BMC-Q4-2021.pdf>

Texas Blockchain Council

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