Please consider my comments below regarding HB2020.

We need to put a price on greenhouse gas emissions. The best way to do this is with a Cap and Trade approach as has been done successfully by California, Ontario and Quebec. Oregon needs to recommit to and put policies in place to achieve the Oregon Global Warming Commission's goal of 32.7 MMTCO2e for 2035.

Merely aiming to achieve a 2050 carbon reduction goal is dithering in the face of the growing crisis. We have dithered for decades. We need to act decisively NOW.

Emitting greenhouse gases (GHG) into the atmosphere - CO2 and methane -- is unacceptably destructive to our planet's air and oceans. There has never been a worldwide scientific AND political consensus broader than the current consensus that CO2 and other GHG emissions are causing unacceptable negative changes to the ecosystem.

That greenhouse gasses are leading to catastrophic climate and ocean changes is the consensus of the United Nations' IPCC scientists. It is the considered opinion of the US Defense Department, NASA, and NOAA. It is the judgement of virtually all nations of the world as they convened in December 2015 in Paris.

There is no pure free market solution to climate change. The free market does not, has not and cannot price fossil fuels at their true cost of utilization. The market has no way to include the full, global environmental costs of that production - the human health effects, the immediate degrading effects on land water, and particularly the global climate change effects that will persist for centuries. These environmental costs are and will be borne by all of us and our children and our grandchildren and our great grandchildren while the benefits of fossil fuel production accrue disproportionately to the very few in the here and now.

The market price we currently pay for fossil fuel derived goods and services is only a partial accounting of the true cost of those goods and services. The environmental price we do not pay will, however be paid. Paid by our progeny. And Paid with interest. A large part of the true cost of fossil fuel transactions is borne, will be borne by people - people now and in the future - who do not benefit from those transactions but only suffer for them - in the form of poor health, degraded environment and negative global climate changes.

The necessity to rein in GHG has been recognized even by staunch Conservatives such as Henry Paulson, George Schultz and James Baker in their recent Climate Leadership Council Proposal. See "The Conservative Case for Carbon Dividends" <u>https://www.clcouncil.org/</u>.

Ideally leadership on climate change would come from Washington DC. But that selfevidently will not happen anytime soon.

The Oregon Legislature must step in where the free market and our national political system has failed us and drive the market price of GHG activities up to reflect their ACTUAL cost.

The logic is simple:

- 1. Climate change driven by greenhouse gas emissions is compromising our air and ocean systems. Very bad things are going to happen. Our forests are burning, our fisheries are failing, our shell fisheries and coral reefs are literally dissolving.
- 2. The pure free market is not going to address the problem.
- 3. Volunteerism is not going to address the problem
- 4. There are abundant and economically reasonable alternatives to fossil carbon based energy generation and transportation.
- 5. There will be no leadership from Washington DC
- 6. Time is short.

The Oregon Legislature must take up this issue and institute COST OF CARBON measures so that the people and the State Oregon can honorably discharge to this and future Oregonians our responsibilities to preserve and enhance a livable environment.

We are all citizens of the planet. We have a duty to act as responsible planetary citizens. Those with eyes to see know that the era of fossil fuel extraction and atmospheric GHG pollution is ending. Must end. We must transition to a low carbon economy. The good news is that there is a path to do this. It starts with putting a price on GHG emissions to help spur the free market toward more sustainable alternatives.

Please support an Oregon Clean Jobs bill that puts policies in place to achieve the Oregon Global Warming Commission's goal of 32.7 MMTCO2e for 2035. As Oregonians we need to do our part to preserve the planet for our progeny.

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