

February 21, 2019

To: Oregon Legislature Joint Carbon Reduction Committee

Re: House Bill 2020-Oregon's proposed Cap & Trade bill

Dear Committee Members:

I urge you to consider a refundable carbon tax, instead of the proposed Cap & Trade bill.

On January 16, 2019, in a letter to the Washington Post, 45 eminent economists called for a refundable carbon tax, saying it is by far the best way for the nation to address climate change. They wrote: "A carbon tax offers the most cost-effective lever to reduce carbon emissions at the scale and speed that is necessary."

A key feature of their recommendation is that the tax revenue be rebated to low and middle-income families to avoid the vigorous resistance to the economic harm that befell families in France.

Here is the link: <https://www.washingtonpost.com/business/2019/01/17/this-is-not-controversial-bipartisan-group-economists-calls-carbon-tax>

Sincerely,

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