

Please do not do the bidding of special interests who favor the status quo of accelerating fossil fuel use at a time when it is increasingly clear that this is the WRONG move in considering the future. Passing HB2020, contrary to the disinformation and fear-mongering campaign of the fossil fuel industry, actually makes economic sense, which has been demonstrated by the results of California's legislation. When California's Cap and Trade came into full effect (in 2012) gasoline prices fell. This demonstrates that fuel prices are under a wide array of price influences and an emissions cap is not the critical factor. Electricity prices in the nine eastern Regional Greenhouse Gas Initiative (RGGI) states has fallen 6% since their cap and trade was imposed while prices have raised 6% from other states - so the net price benefit is 12%. The GDP of California (both overall and per capita) has risen while GHG emissions have fallen. Economic growth in the nine Eastern states (RGGI states) who adopted a cap and trade rose 29.7% from 2008 - 2016 even as CO2 emissions fell 33%. The aforementioned campaign of disinformation and fear-mongering has persuaded concerned Oregonians who have not read the proposal and do not know what has happened in other states with cap and trade to believe that their very livelihoods and lives are in jeopardy. This simply is not true.

For the sake of future generations decisive steps to reduce greenhouse emission must be taken now.

The Bill is designed to ease our transition into clean renewable energy justly and generously. The

Investment components of HB2020 are designed precisely to stimulate green jobs.

Thank you.

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