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03/02/2019

Testimony regarding HB 2020

A recent article from PBS (Public Broadcasting) July 18th, 2018, found, after 3 years of study on the effects of California's Cap and Trade legislation, the law was harming the neighborhoods and populations it was designed to protect. Cap and Trade allows any company to continue to pollute if the company simply pays a tax. Businesses who are the largest polluters are typically located adjacent to disadvantaged neighborhoods and will continue to pollute and pay the tax.

Low income, fixed income seniors and middle-class families will be burdened with significant increases in cost of living with the implementation of this seriously flawed legislation. Gasoline and diesel costs are projected to rise 16 cents per gallon and continue to increase significantly in years to follow. Prices will skyrocket on those who heat their homes and apartments with natural gas. Renters who heat with gas have no other options to maintain livability in their homes.

Many Central Oregon's citizens will find the cost of food, housing and every other necessity simply out of reach under HB 2020. We should not be doing this to Oregon's citizens.

Several Oregon companies, with significant numbers of employees have indicated they will leave the state due to the draconian regulations of HB 2020. <u>Oregon will lose jobs</u> and to make it worse, the top ten Alternative Energy companies, these are companies who will profit the most from HB2020, are NOT located in Oregon with most of their products manufactured outside the United States.

Testimony from the Director of Oregon State University's Climate Change Research Institute made clear that Cap and Trade in Oregon would do almost nothing to impact global climate change.

HB2020 appears to be all pain and no gain for the citizens of Oregon.

No on HB2020

Respectfully,

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