

I am pasting the letter submitted by Alan Journet because I cannot say it better than this. Please accept this into the public testimony.

- In 2007 Oregon established a voluntary program to reduce greenhouse gas emissions with a goal of 75 percent below 1990 levels by 2050. Unfortunately, we're far from a trajectory to achieve that goal. In fact, with our current behavior statewide, emissions will be over four times greater than the 2007 program's target. We'd all like voluntary goals to be effective, but the proof of their failure is in the data. If we are serious about placing Oregon on a path to meaningful emissions reductions, we need a more effective program.

- When California's cap and trade took effect in 2012, gasoline prices fell. This demonstrates that fuel prices are under a wide array of price influences; an emissions cap is not the critical factor.

- Electricity prices in the eastern Regional Greenhouse Gas Initiative (RGGI) states capping utility emissions fell 6 percent since cap and trade was imposed while prices have risen 6 percent in other states — so the net price benefit is 12 percent.

- The Gross Domestic Product of California (overall and per capita) has risen while greenhouse gas emissions (overall and per capita) have fallen. Meanwhile, the cap and trade states of RGGI were 4.3 percent ahead of surrounding states on economic growth and 15 percent better in emissions reductions.

- HB 2020 demands that all revenue expenditures serve the goals of the Climate Action Program in reducing emissions or capturing and storing greenhouse gases already in the atmosphere. The program and its administration would be supervised by a House and Senate legislative committee making it accountable to our elected representatives.

- Because Oregon's emissions are small, we know collective global action is needed. If we wish Oregon to be protected, we need other states and nations to lower emissions. If we are not lowering ours, we'll have no credibility or moral authority to urge others to act.

- The Investment component of HB 2020 will stimulate green jobs. Oregon's Department of Environmental Quality calculated funds raised in the first year of operation at \$550 million, of which \$348 million will be from transportation fuel and thus constitutionally earmarked for highway projects that serve the purposes of the Climate Action Program (many of which will be in construction). Most of the remaining \$202 million will be targeted for the Climate Investment Fund, promoting projects that generate employment in, for example: clean energy; agriculture and forestry that capture and store greenhouse gases from the atmosphere; communities (such as rural Southern Oregon) that are impacted by climate change or the transition to a clean energy economy; projects that stimulate our adaptation to climate change; and forestry management that reduces the regional risk from wildfires. Senate District 3 already has 1,500 clean energy jobs, \$9 million of private investment, and 3.1 megawatts of clean generation capacity. With HB 2020 we could build on this foundation, keeping our energy dollars circulating in Southern Oregon instead of leaving the state.

- A 2019 economic study predicted that a 2.5 percent greater economic growth would occur statewide by 2050 with HB 2020 than without it, that 50,000 jobs would be created, and \$2 billion in health care costs would be saved within nine years.

Mary Medrano
25 NW Minnesota Ave #12
Bend, OR 97703