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Date: Thursday, February 20, 2020 6:12:56 AM

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Cap and Trade =

A system for controlling emissions. A limit is set on the amount of emissions a business can produce BUT additional emissions capacity can be bought, sold and traded from other businesses that have not used their full allowance.

Cap and Trade creates an artificial market to buy, sell and trade allowances as a commodity. BAD BAD BAD!! Who knows how much this will cost! How much is an allowance worth if a company needs it to continue to operate? The average person will have to foot the bill as a ripple effect increases all CPI's (Consumer Price Index-bread, diapers, building materials, anything a consumer spends their \$\$ on).

The cost of energy will dramatically increase - everyone is effected. Each household would be paying energy increases depending on the ceiling set and how many credits are sold by the DEQ. Oregonians on a fixed income, our vulnerable would be the most impacted. This is a big NO for me, and think it should be a deal breaker for you too!! Waiting around for a tax rebate next year when you have to pay your bills today...also a deal breaker!

Cap and Trade costs jobs as well: To comply with cap and trade, a company would have to reduce their carbon emissions. There are two ways to do this: (1) produce less – this obviously hurts jobs as companies would seek to streamline their workforce to compensate for a drop in production, or (2) buy carbon allowances in order to keep production up – this, too, would threaten jobs as companies would be forced to devote more internal resources to allowances, negatively effecting their bottom lines and potentially putting workers on the chopping block.

Cap and Trade schemes are attractive to governments because they generates revenue through bureaucratically set goals, taxes and penalties with little accountability by the lawmakers who proposed, and voted in the laws.

Elected officials come and go, but their rules, regulations, laws, fees, and taxes stay.

All of these increases relate directly with the carbon credit market. The prices of all types of gas will increase dramatically from the drastically understated figures the bill estimates. Carbon credits are selling for between \$40-\$90 on the open market, the legislation claims the price increases for gas are for credits being sold in the \$9-\$20 range. This is very misleading.

If HB 4167 is passed, Oregon will make money regardless of Green House Gas (GHG) emissions compliance. In essence, companies would be free to pollute as long as they pay the state's ransom. This does not decrease GHG's.

HB 4167 will not decrease global greenhouse gas emissions, but it will reduce the viability of Oregon's homegrown businesses, and Oregon's natural resource industries and levy downstream financial impacts, specifically on Oregonians on fixed incomes.

Oregonians only emit .14% of the earths carbon emissions. Even the Oregon Department of

Environmental Quality Director, Richard Whitman, was asked what impact on global carbon would occur if Oregon were to reduce its' emissions to zero, he responded: "Rep. Brock Smith, you are correct that Oregon's portion of global carbon emissions is, I'll use the word minuscule."

Timber Unity has a 4-point plan to address carbon issues WITHOUT a tax...pass that NOW and leave our checkbooks alone.

County Commissioners who represent millions of Oregonians from all over our state are saying NO to Cap and Trade. Legislators should too.

Please OPPOSE HB 4167

Sincerely,  
Mitch Elliott, Spray Oregon