



**OREGON  
STATE  
TREASURY**

**Tobias Read**  
Oregon State Treasurer

**Michael Kaplan**  
Deputy State Treasurer

February 24, 2021

Dear Members of the House Committee on Energy and Environment,

It has been nearly 40 years since Governor McCall extolled the virtues of Oregon “playing hard to get.” Since then, we’ve continued to face tensions between economic growth and environmental protection. Ideally, Oregon should be able to advance both aims simultaneously. After all, we know that a prudent, predictable, and well-constructed regulatory structure can provide an even playing field for businesses, while also ensuring our natural environment and our communities are protected. House Bill 2603 is an example of this balancing act.

Humans have, remarkably, been communicating via undersea cables since the 1850s. As we exchange and store more information and data, our need for transmission infrastructure grows. There are advantages to having these new fiber optic cables make their continental landfall on Oregon’s shores. Our citizens benefit from access to information and communication channels from across the globe. Likewise, our economy stands to benefit by leveraging Oregon’s comparative advantages like lower cost electricity and an innovative and well-trained workforce. We regularly turn these advantages into new technology companies and manufacturing operations with global sales distributions, and the jobs they bring with them. And yet we still have much work to do to improve our broadband infrastructure and access to internet service. Elsewhere in this legislative session, I am a strong proponent of significant needed investments to improve our standing on that front.

Without a doubt, we should pursue universal access to the world’s information superhighway. But, to paraphrase Governor McCall’s advice, we must also remember not to throw ourselves at every opportunity. As a member of the State Land Board, I am sometimes asked to assess applications for placement of undersea cables on state-owned lands. I’ll say again what I have said in that setting: companies seeking to site projects on our shores and in our communities must be good partners to local residents and good stewards of our environment. House Bill 2603 will make it more likely that this balance will be achieved.

I’ll close with one more nod to our 30th Governor. While Oregon may be “demure and lovely,” everyone should also know we are fiercely determined to compete economically and will not stand for breaches of the sacred bond we have with our natural environment.

Sincerely,

Tobias Read



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