

The League of Women Voters of Oregon is a 101-year-old grassroots nonpartisan political organization that encourages informed and active participation in government. We envision informed Oregonians participating in a fully accessible, responsive, and transparent government to achieve the common good. LWVOR Legislative Action is based on advocacy positions formed through studies and member consensus. The League never supports or opposes any candidate or political party.

February 25, 2021

To: <u>Senate Energy and Environment Committee</u> Senator Lee Beyer, Chair

Re: SJM 5 -1 — Urging Congress to enact bipartisan climate change legislation. — Support

The League believes that climate change is a serious threat facing our nation and planet. The League believes that an interrelated approach to combating climate change—including through energy conservation, air pollution controls, building resilience, and promotion of renewable resources—is necessary to protect public health and defend the overall integrity of the global ecosystem.

We urge your approval of SJM 5.

Because we are in a Climate Emergency, we strongly agree with SJM 5 that the Legislature should "recognize the urgent need to pursue viable solutions to the threat posed by climate change to the State of Oregon, our nation and the world."

The League of Women Voters stands united with, and in support of, efforts to price carbon emissions, whether cap-and-trade, carbon tax/fee, or other viable pricing mechanisms and does not have a position on how the revenue generated is to be used. We do not espouse any single method of pricing carbon over another. We will evaluate all proposed methods based on their effectiveness to abate emissions and whether the method can be successfully implemented. Additionally, LWV endorsed The Thrive Agenda and The Children's Fundamental Rights and Climate Recovery Resolution in September 2020.

A previous version of the Energy Innovation and Carbon Dividend Act was introduced in the 116th Congressional session, with bipartisan support. The key provisions included:

- A carbon fee starting at \$15/metric ton of CO₂-2 increasing by an inflation-adjusted \$10 per year imposed on extractors/refiners or importers of crude oil, coal, natural gas, or fluoridated gas.
- A rebate of the funds in monthly payments to any legal resident of the United States.
- A border adjustment covering both exports and imports.
- Credit for carbon capture and sequestration.

Economists from all portions of the political spectrum agree that a steeply increasing price on greenhouse gas emissions is the fastest way to decrease emissions. Implementing the fee on extractors, refiners, and importers is the simplest way to collect the fee, while their passing all or some of the costs downstream will provide the certainty of the increase in costs necessary to cause change in behavior of all emission generators and consumers, including transportation and industrial processes, not just electricity. The rebate is predicted to compensate at least 50% of households for the increased costs due to the fee.

Thank you for the opportunity to express our support for this Memorial.

Repus L. Hadstone

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