

Submitter: Thomas Busse
On Behalf Of: Oregon Taxpayers
Committee: House Committee On Revenue
Measure: SB1526

I oppose this bill because of the insider tax break it extends to Florida-based BrightNight Power LLC, and the legislature should ask how this giveaway tucked into an omnibus tax bill came about.

In January, BrightNight announced a \$375M corporate credit facility for the development of power projects, and at its Box Canyon solar project in Arizona, it pays that State's lands department \$65 Million in land lease payments that flow into the endowment of the University of Arizona. In other words, BrightNight doesn't need special incentives to deliver profitable solar projects in Oregon, and because this project is built on the Warm Springs reservation, it provides little benefit to the taxpayers of Oregon. BrightNight is backed by Global Infrastructure Partners, and it has long been proven private utilities are worse for ratepayers than public utilities, which is the direction the state should head if it is to provide these types of incentives.

BrightNight is not exactly "green." It's main backer at Global Infrastructure, Adebayo Ongulesi, came from Credit Suisse and sits on the board of Freeport Liquefied Natural Gas and Texas-based offshore oil company Kosmos Energy Holdings, a company notorious for corruption that was depicted in the 2014 film "Big Men."