

Submitter: Jan Zuckerman

On Behalf Of:

Committee: House Committee On Emergency Management, General Government, and Veterans

Measure, Appointment or Topic: HB2949

The "big one" is inevitable. We can't stop it. We can, however, do everything possible to protect people, the natural environment and our economy from catastrophic consequences at the Critical Energy Infrastructure Hub where 90% of the liquid fuels for the state is stored in aging tanks between Forest Park and the Willamette River.

Risk bonding simply requires companies who operate within the Hub to take financial responsibility for costs associated with a failure to operate safely, a natural disaster or an accident. It ensures that this burden is not left to the taxpayer. The EPA already requires risk bonds for all underground storage tanks nationwide. Why not above ground too?

Portlanders should not have to face risks from toxic chemicals or fossil fuel spills or accidents during operations, transporting and storage at the CEI Hub. With the impending earthquake and rapidly changing climate, these risks increase and leave us all vulnerable and afraid. Risk bonds send a clear message to the public that our safety is a priority and sends a clear message to companies that they must operate safely and responsibly. HB 2949 provides the opportunity to study the feasibility of risk bonds. Please support it.