

February 27, 2025

To: House Committee on Emergency Management, General Government, and Veterans

Re: **Support for HB 2949 DEQ Risk Bond Study on Bulk Fuel Terminals**

Dear Chair Tran, Vice-Chair Grayber, Vice-Chair Lewis and members of the committee

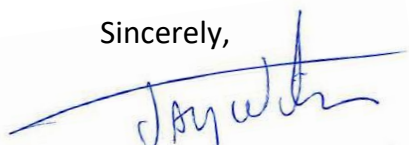
For the record, Sunday, January 26, was the 325th anniversary of the last Great M9.0 earthquake to strike Oregon in 1700. As the CEI Hub stands today, an M9.0 Cascadia earthquake will create the worst oil spill in U.S. history at the confluence of the Willamette and Columbia Rivers and there will be no immediate response to diminish the impacts to our communities, our environment, and our economy.

While insurance and other fiscal treatments may provide post-disaster supplemental coverage for losses and recovery, these funds cannot prevent disaster. Unless, they act as a significant financial disincentive for allowing such seismic vulnerability to continue unabated. We need DEQ to conduct this risk bonding study to understand how this type of financial structure may help alleviate the existential threat of an oil spill catastrophe on top of an earthquake disaster by requiring oil companies to account for the risk their vulnerable infrastructure poses to our communities.

As a former Chair of the Oregon Seismic Safety Policy Advisory Commission and a local emergency manager, I support HB 2949 and urge you to pass this bill.

Thank you for your leadership and service.

Sincerely,



Jay Wilson

Resident of the City of Portland and Multnomah County