

Submitter: Elizabeth Fox

On Behalf Of:

Committee: Senate Committee On Energy and Environment

Measure, Appointment or Topic: SB1187

1. ****The bill will SAVE YOU AND OTHER OREGONIANS TAXPAYER DOLLARS! Why? Because it will require fossil fuel companies to pay their fair share for past damages arising from climate change during 1995-2024. We struggle to pay for wildfire costs - here's money for that and more.**

2. "Polluter pays" is a core principle of environmental law. It reflects basic fairness. A version of the classic "You break it, you buy it" rule we know.

3. Presently, Oregon taxpayers must pay all the costs of climate change, even though fossil fuel companies make billions in profits. Fossil Fuel companies should finally start to pay their part of the costs.

4. Only very large companies that sold oil, gas and coal in Oregon will be required to pay.

5. The amounts of fossil fuels mined by the large companies have been reliably tracked. From this, we know how much greenhouse gas each company is responsible for. Companies will be required to pay in proportion to the greenhouse gas emissions from their own mining operations.

6. Experts in Oregon agencies will work with climate and environmental scientists to make reliable estimates of financial damages from climate change from 1995-2024.

7. Funds will be used to finance climate change adaptation and resilience projects within the state.

8. 40% of the funds collected are dedicated to frontline communities most exposed to climate damages. 30% of funds are dedicated to making Oregon more resilient to wildfires.

9. **In addition to wildfires, funds can be used for flood protection, upgrades to transportation and electric power grids, water supply and waste-water treatment systems, agriculture and fisheries, building retrofits, health of forests and other ecosystems, and other salient issues.