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On Behalf Of:

Committee: Senate Committee On Energy and Environment

Measure, Appointment or Topic: SB1187

Climate change has already cost Oregon billions, and it's only going to get worse. Record-breaking heat, unprecedented wildfires, and increased incidents of extreme weather events are causing measurable economic damages.

The 2020 Labor Day fires alone burned over 1 million acres and destroyed thousands of homes, cost the state over \$350 million and resulted in nine deaths, making it the most expensive wildfire season in state history.

Oregonians are paying for polluters' damage. Presently, Oregon taxpayers must pay all the costs of climate change, even though fossil fuel companies have made hundreds of billions in profits from the last 30 years of emissions. It is fair for the companies who caused the warming to pay part of the costs.

Under SB 1187, only the largest polluters will be paying. Only the very largest multinational companies that sold oil, gas, and coal in Oregon will be liable. Small businesses will not be paying into the fund.