

Dear Chair Sollman, Vice-Chair Brock Smith, and members of the Committee:

My name is Nathan DeSpain. I'm writing on behalf of Climate Reality Project Portland Chapter, a grassroots climate advocacy organization, in support of SB 1187 which creates a Climate Superfund– paid for by the biggest polluters– to help Oregonians adapt to and mitigate the effects of climate change.

Oregon needs this bill. There will be an increasing need to rebuild after natural disasters in the coming years [1]. We are already seeing worsening storm and fire seasons. Insurance companies are raising rates and leaving markets; additionally, states are having a harder time accessing FEMA funds to rebuild. To ensure affected Oregonians' needs are met, we will need new funding sources. Fossil fuel companies not only contributed to this crisis; they've known for years they were altering our climate.

According to the 2024 Joint Staff Report of the United States House Committee on Oversight and Accountability, the major fossil fuel companies have known since the 1960s that burning fossil fuels causes climate change, and " then worked for decades to undermine public understanding of this fact and to deny the underlying science." [2] Fossil fuel companies have knowingly caused this problem. They should pay their fair share.

This bill is carefully designed: It would require the fossil fuel firms who are most responsible for the problem to pay a share of past damages arising from climate change during 1995-2024, a period of time over which the amounts of fossil fuels extracted and sold by the large companies have been reliably tracked. From this, it's documented how much greenhouse gas each company is responsible for during that time period. Experts in Oregon agencies working with climate and environmental scientists can make reliable estimates of financial damages from climate change from 1995-2024, and large fossil fuel interests would be required to pay only in proportion to their documented negative impact.

SB 1187 breaks down silos between different government agencies enabling efficient spending for climate change adaptation, resilience, and repair projects within the state. The joint expertise of Oregon departments of Emergency Management, Land Conservation and Development,

Agriculture, and Environmental Quality, the Oregon Health Authority and the State Fire Marshall will be leveraged to develop and implement needed projects across the state: climate resilience plans that support healthy lives and livelihoods by addressing issues affecting communities urban and rural, desert and coastal, and infrastructure that is human-built and natural (such as wetlands and riparian areas).

The bill importantly dedicates 40% of the funds collected to frontline communities most exposed to climate damages, and 30% of funds specifically to making Oregon more resilient to wildfires. Climate change will affect us all, but the damage will not be equally distributed. Already poor and disadvantaged people will be the hardest hit. Poor folks in rural areas are especially vulnerable to wildfires; they will benefit greatly from fire hardening measures and disaster relief when those measures are not enough.

Please support Oregonians and climate justice by supporting SB 1187.

Sincerely,

Nathan DeSpain, Climate Reality Project Portland Chapter

<u>https://www.ncei.noaa.gov/access/billions/time-series</u>
<u>https://www.budget.senate.gov/imo/media/doc/fossil_fuel_report1.pdf</u>

About The Climate Reality Project Portland Chapter

The Climate Reality Project (CRP) Portland Chapter is a local, volunteer-led chapter of The Climate Reality Project, an international nonprofit of 5 million members led by climate leader and former US Vice President Al Gore, whose mission is to catalyze global solutions to the climate crisis. Our legislative committee bases its advocacy on CRP's 5 pillars: a just transition to clean energy, zero carbon transportation, climate justice and public health, green communities, and a fair, representative democracy. climaterealitypdx.com/, www.climaterealityproject.org