

Submitter: Lauren Isaac

On Behalf Of:

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

Measure, Appointment or Topic: HB2949

Chair Tran, Vice Chair Graybar, Vice Chair Lewis and members of the Committee,

My name is Lauren Isaac and I am a resident of Portland. I am a volunteer with EcoFaith Recovery and with the Risk Bond Coalition.

Earlier this week I submitted testimony in favor of HB2949, and I am still in favor of fossil-fuel risk bonding as a way to protect Oregon taxpayers from the expenses of clean ups of fossil fuel spills. However, at Thursday's hearing two ideas were raised that concern me:

1. the request that a state bill would pre-empt ordinances in other jurisdictions. Since 90% of the fossil fuels stored in Oregon are stored in Multnomah County/City of Portland, this removes a reasonable ability for Multnomah County/City of Portland to determine what requirements are in their jurisdictions.
2. Changing the bill from a study bill to a regulatory bill. I would support this change if the bill provided strong protections, stronger than the ones cited in WA1691. In particular, the legislation must not allow self-insurance, cover Acts of God such as the expected Cascadia Subduction Earthquake, and not have caps that limit company exposure below the level of reasonably expected clean-up costs.

Risk Bonds or Financial Assurances are a reasonable expectation to put on owners of bulk oil or liquid fuel terminals, no different from requirements put on motor vehicle owners to provide proof of insurance before registering their vehicles. They encourage safer behavior and they protect taxpayers from paying for clean up. Let's have these financial assurances in Oregon, but let's be sure we do them right.

Thank you,
Lauren Isaac
Portland