

January 23, 2013

Senator Lee Beyer
900 Court St. NE S-419
Salem, Oregon 97301

Rep. Jules Bailey
900 Court St. NE H-274
Salem, Oregon 97301

Senator Peter Courtney
900 Court St. NE S-201
Salem, Oregon 97301

Rep. Tina Kotek
900 Court St. NE H-395
Salem, Oregon 97301

Senator Ted Ferrioli
900 Court St. NE S-323
Salem, Oregon 97301

Rep. Mike McLane
900 Court St. NE H-385
Salem, Oregon 97301

Re: Oregon Clean Fuels Program

Dear Senator Beyer, Senator Courtney, Senator Ferrioli, Representative Bailey, Representative Kotek, and Representative McLane,

We are writing to express our strong support for the Oregon Clean Fuels Program (CFP) and to advocate lifting the existing 2015 sunset provision. As an Oregon based investment group and active member of the business community, we at Portfolio 21 view the CFP as a significant opportunity for statewide economic growth. The CFP advances Oregon's economic and environmental interests by encouraging investment in clean fuel technology. Independent economic analysis¹ has shown that the CFP will significantly benefit Oregon's economy; Oregon's fuel cost savings, employment rate, personal income and gross state product will all expand under the program, especially when Oregon produced fuels replace petroleum based products. Allowing the CFP to expire would prevent Oregon from realizing the considerable potential of this program.

The CFP would provide substantive economic benefits. It would serve to reduce Oregon's dependence on oil, thereby protecting consumers and businesses from volatile price spikes. Further, Oregonians spend over five billion dollars a year to import gas and oil, and diverting some of those funds to developing clean fuels and associated infrastructure in Oregon would bring appreciable benefits to the economy. Jack Faucett Associates' analysis² found no significant negative economic impacts in any of the 70 economic sectors it examined, and found significant benefits for clean fuel producers (such as biofuels, electricity, natural gas and propane), their supply chains, the construction sector and retail.

¹ "Economic Impact Analysis of the Low-Carbon Fuel Standard Rule for the State of Oregon," Jack Faucett Associates, January 2011 [LCFS Economic Analysis](#)

² *Id.*

As a market based solution that does not mandate a specific technology or fuel but instead provides flexibility for fuel providers, the CFP will drive innovation and investment in a broad based clean fuels industry in Oregon. The clean fuel sector is poised to grow tremendously, and this legislation helps ensure that these new jobs and technologies will be based in Oregon. The CFP positions Oregon to become a leader in the production of world's future fuel sources, ensuring protection of the state's long term economic and environmental interests

The CFP is integral to Oregon's future prosperity, and it an important tool to help prevent runaway climate change. In order to realize its economic and environmental benefits, the program's 2015 sunset provision must be lifted. Thank you for your consideration.

Sincerely,

A handwritten signature in cursive script, appearing to read "John Streur".

John Streur
President
Portfolio 21 Investments

cc: Governor John Kitzhaber