

HB 2792- Carbon Tax

HB 2792 imposes a tax on fuel suppliers and utilities in Oregon. The rate is \$ ____ per ton on all carbon based fuel sold by fuel supplier to consumers or used to produce carbon-generated electricity supplied by utilities.

This bill also allows for the fuel supplier or utility to reduce their tax liability through the creation of forestry carbon offsets.

Distribution of Money

The proceeds of the carbon tax are distributed to the following:

State Highway Fund, Common School Fund, General Fund, Department of Energy, Department of Environmental Quality, Department of Land Conservation and Development, and the Department of Education.

Other Key Provisions

1. Repeals renewable fuels standard
2. Repeals Energy Siting Assessment paid to ODOE
3. Decreases the motor vehicle tax
4. Repeals Renewable Portfolio Standard
5. Repeals the Low Carbon Fuels Standard

