

Dear Senator Beyer and Members of the Committee:

I write in support of SB 1520, which would relax registration requirements for renewable energy cooperative securities.

Senate Bill 1520 would define a structure by which individual Oregonians could collectively fund and build renewable energy systems, and exempt these enterprises from onerous and expensive registration requirements. This legislation would advance two crucial objectives: increasing the amount of solar installed in Oregon, and creating an investment vehicle that pours money into our local economy, instead of funneling it to Wall Street. I know many people who would jump at the chance to invest their money in local solar projects. This legislation will open up a huge untapped market, creating jobs, injecting capital into the local economy, and decreasing our dependence on fossil fuels.

Many people who want to install solar are unable to do so because they do not own their home, or because their roof is unsuitable. If this bill is passed, enabling the formation of community solar projects where people are able to invest in an array that is not located on their own roof, it would inject sorely-needed capital into the solar market. It would also create an investment vehicle that is much safer than the stock market. Solar is highly predictable, which makes the cash flow stream from solar projects reliable and simple to project.

Then there are people like myself, who already have solar on our own roofs, but would like to invest our savings in community projects, instead of dumping it into mutual funds. If I had the opportunity to invest my savings in local projects that are good for the environment and create good jobs, I would do it in a heartbeat. This one bill could have a huge stimulus effect on the Oregon economy.

This bill is a win-win-win: more installed solar (which means an electricity supply with a smaller carbon footprint); more money circulating in the local economy, and the creation of an investment vehicle with a steady, reliable rate of return that is much safer than the stock market.

Please give your support to SB 1520.

Sincerely,

Imogen Taylor

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