

Mark Pengilly
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Feb. 5, 1014

Senator Lee Beyer, Chair
Senate Business and Transportation Committee
900 Court St. NE
Salem, OR 97301

Re: SB 1520

Dear Senator Beyer and Members of the Committee:

SB 1520 is a simple bill that will enable community groups all over the State to pool their financial resources and generate electricity from local renewable sources.

Many groups of Oregonians have been stymied in their efforts to develop shared renewable energy projects because of the daunting upfront expenses. One of those expenses is securities registration, which can cost \$50,000 to \$100,000 in legal and accounting fees on even a small project. SB 1520 adds community renewable energy cooperatives corporations to the list of cooperatives that are currently exempted from registration under ORS 59.025; cooperative groceries, fishing cooperatives and agricultural cooperatives.

The intent of the bill is to allow neighbors, congregations, local governments and others to invest money in their local community renewable energy projects and share the benefits. Exempting these aspiring community efforts from the huge expense of state securities registration will enable otherwise unaffordable projects to be undertaken and produce benefits for community members.

Please support SB 1520.

Respectfully,

Mark Pengilly
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