

Testimony before Senate Committee on Business and Transportation  
Thursday, February 6, 2014  
SB 1520

Doris Penwell Representing Association of Oregon Counties  
And Community Renewable Energy Association

Senate Bill 1520 and its -1 amendment is a minor but positive administrative change in Oregon Statute and securities law which will allow reduced costs for formation of renewable energy cooperatives throughout Oregon. These cooperatives, made up of community members and investors, are interested in developing renewable energy resources for electric generation for community members.

Few of these cooperatives have been formed, in part because of the significant start-up costs, including feasibility studies, accounting and legal expenses, to make a going project with a power purchase agreement or other mechanism for operation. Our organizations are interested in promoting the viability of these kinds of small projects that may be sponsored by the local government, the non-profit organization, or unique neighborhood.

We know from experience across this country that encouraging locally owned enterprises in the renewable energy industry brings greater economic impact to the community and state when the owners and investors are local. This bill can help to cut down one of the barriers.

We encourage your support for this exemption to the Oregon securities registration statute.