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Feb. 20, 1014

Representative Margaret Doherty, Chair
House Business and Labor Committee
900 Court St. NE
Salem, OR 97301

Re: SB 1520

Dear Representative Doherty 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 daunting upfront expenses. One of those expenses is securities registration, which can cost \$50,000 and more 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.

While individuals with sunny roofs can install small solar projects, and publicly traded corporations can put up utility-scale renewable energy installations and absorb the expense of securities registration, community members of modest means who want to invest together in mid-size local energy projects are effectively barred from doing so by the complexity and expense of current restrictions.

SB 1520 will remove one of those barriers and help aspiring community groups participate in local renewable energy projects.

Respectfully,

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