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Chairpersons Dembrow and Helm, committee members: I am Caren Caldwell, a retired minister from Ashland, Oregon. I am here to support Senate Bill 557, the Clean Energy and Jobs Bill.

This bill would

- 1. place a <u>cap</u> on greenhouse gas emissions,
- 2. allow large corporations with 25,000 tons or more of emissions per year to <u>trade</u> allowances, and
- 3. <u>invest</u> the proceeds in developing renewable energy, and addressing the disproportionately negative impact of climate change on rural and disadvantaged communities.

SB 557 is not a perfect bill. The emission reduction targets are really lower than we need them to be to mitigate the impacts of climate change. So you might ask whether it's worth the effort and expense to reduce Oregon's emissions at all. It's possible to think that Oregon's emissions are small compared to emissions worldwide and therefore inconsequential.

Well, I say, <u>yes</u>, the job of reducing this state's emissions is entirely worth doing. And I'll give you my top <u>half dozen</u> reasons for doing our part.

• Number Six. It'll be good for us. Even though reducing our emissions carries an expense, other states which have made the commitment to cap, trade, and invest are experiencing economic benefits. California is one example.

- Number Five. Oregon has moved forward in the development of renewable energy.
 SB 557 would encourage further development in the direction of solar and wind power and well as energy conservation, leading to growth in a clean, vital industry.
- Number Four. Oregon could and should set an example of vigorous climate action for other states and countries, and even cities and counties.
- Number Three. We can't expect other states and countries to take on the challenge of reducing greenhouse gas emissions if we're not willing to do it ourselves.
 Because we want the world to address climate change, we have to be willing to accept our own responsibility for reigning in emissions.
- Number Two. It's not about what any one state contributes to healing climate disruption and adapting to climate change that will count ultimately. It's about the <u>combined</u> action of every jurisdiction on the planet that is needed. And we do need <u>every jurisdiction on the planet</u>. The situation is <u>that</u> serious.
- And Number One. Doing whatever we can to reduce greenhouse gas emissions is the <u>right thing to do</u>. I come from the Golden Rule school of thought: "Do unto others as you would have them do unto you". In light of the climate change we are already experiencing, we need to enlarge our vision to a Golden Rule 2.0: "Do unto the <u>next generation</u> as you would have them to unto you." We are the first generation to become aware of our human role in causing global warming. And we are the last generation that still has a chance to do something about it—for the sake of those who will come after us.

Chairpersons and committee members: Thank you for letting me share my thoughts with you today.