## **Smith Holly**

From: Trish Weber <trish.weber@gmail.com>
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To: HEE Exhibits

**Subject:** HB 33431007 - Testimony in SUPPORT

**Attachments:** Perspectives\_for\_the\_Energy\_Transition\_2017.pdf; SEI-DB-2017-Norway-oil-production-

well-under-2C.pdf

## Greetings,

Attached please find two documents which bolster the case for passing HB 3343, the Climate Test bill.

The first is a research paper developed by the Stockholm Environment Institute under commission from the country of Norway. The paper evaluates the economic viability of various deep water oil reserves owned by Norway under a 2 degree C scenario. This paper demonstrates a real world example of the type of analysis that the Climate Test would require large scale fossil fuel infrastructure projects to undergo for approval in Oregon.

The second is a document published by the International Energy Agency describing a pathway to well below 2 degree C scenario. This scenario shows not only the regulatory steps required to limit climate change to well below 2 degree C, but the economic effects on global energy markets. This information in this document is similar, though more stringent, than what SEI used in developing the Norway report. It also meets the requirement stipulated in Section 2(a) of SB 1007, for the analysis of "the economic viability of a project when evaluated against the investments required across the energy sector to have at least a 66 percent probability of limiting climate change to a global mean temperature increase of two degrees Celsius by the year 2100." Thus, it can be used as the foundation for the economic viability analysis, precluding the need for ODOE to develop its own analysis tool.

Thank you for taking the time to consider this testimony, and for your excellent work serving our great state of Oregon. Please feel free to contact me with any questions. I look forward to testifying in person at the public hearing on 10 April.

Cordially,

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<sup>&</sup>quot;Screw your courage to the sticking-place. And we'll not fail." -- Macbeth, Act I Scene 7