

**REVENUE IMPACT OF
PROPOSED LEGISLATION**
79th Oregon Legislative Assembly
2017 Regular Session
Legislative Revenue Office

Bill Number: SB 557
Revenue Area: DEQ Fees
Economist: Mazen Malik
Date:

*Only Impacts on Original or Engrossed
Versions are Considered Official*

Measure Description:

Repeals greenhouse gas emissions goals and requires Environmental Quality Commission to adopt by rule statewide greenhouse gas emissions goal for 2025, and limits for years 2035 and 2050.

Revenue Impact (in \$Millions):

This statement is issued to facilitate the referral of this measure to the Committee on Ways and Means.

Impact Explanation:

Senate Bill 557 would create a cap-and-invest system covering sources that emit more than 25,000 metric tons of greenhouse gases. Such sources would include certain fossil fuel suppliers, natural gas suppliers, electric utilities, landfills, universities, high tech industries and certain other heavy industries. These sources would be required to obtain allowances and remit a number of allowances equal to their level of emissions each compliance period. Proceeds would be invested in various grant program funds, infrastructure projects, and bill assistance for low-income utility customers.

More analysis will be done when the measure is taken bp by way and means.

Creates, Extends, or Expands Tax Expenditure: Yes No

Further Analysis Required