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To: [SENR Exhibits](#)
Subject: SB1507
Date: Tuesday, February 06, 2018 1:52:29 PM

While the economy is humming for most of the country, a downturn in Oregon's economy may be on the horizon. The threat comes from the cap and invest legislation being considered in the 2018 short session of the state legislature. With no thorough vetting by the public, it is basically a special interest money grab.

A true cap and trade system would be revenue neutral returning the dollars collected in the form of dividends to individual taxpayers who pay the pass through from industry taxation. The intent of the cap and invest legislation on the table is to use the dollars collected to further subsidize a special interest agenda like more bicycle specialized infrastructure for the bicyclists that pay no user fees; free charging stations for people with electric cars paid for by home and business ratepayers; and more public transit where the fares cover only about 25% of the operating costs and where one bus does as much damage to the roads as 1200 cars. The oversight committee proposed in the legislation is a stacked deck of special interests. Equity is absent.

Higher heating costs and rapidly increasing property taxes - up 11% for 2017 in Portland - along with increased gas taxes, motor vehicle registration fees and possibly tolls are already driving up the costs of living. Housing and automobile related costs will be even higher with cap and invest taxes added to energy costs. The most recent recession was triggered in part by inflated costs for heating and motor fuels.

Electric utilities in Oregon are already under a mandate to lower their emissions. Any cost hikes through a cap and trade system are unnecessary. Cap and invest rate hikes will only harm consumers.

Nearly 80% of the trips in the Portland-Metro area are by car. 59% of low income people drive to their place of employment. Yet, even with a fast growing population and people voting by driving their cars, the City of Portland has been reducing motor vehicle capacity with road diets and other measures thereby increasing congestion, fuel consumption and emissions.

Additionally, congestion along with the costs of housing were two of the top three issues in a recent Portland-Metro area poll. Government should be utilizing resources to accommodate the popular majority choices of the people, not hammering them with increased taxes for social engineering purposes.

No cap and tax system already implemented has so far been identified as a major factor for reducing carbon emissions. The truth be told, it is far more of a progressive feel good way to collect revenue from the masses to support a dictatorial social engineering mindset. California residents are moving to Oregon in droves due an extremely high cost of living there, in part inflated by a that state's cap and trade system. Since affluent people will be the least impacted by an increasing cost of living, it is almost as if cap and invest is an attempt to eliminate the middle class.

Attempting to push, shove and propel any kind of cap and tax system through the 2018 short session of the legislature is a total misappropriation of power and leadership. Any such legislation needs to be fully vetted by the public with

appropriate changes and taxpayer safeguards made before it is even considered. Such vetting must include traveling the state and conducting public hearings where everybody who wants to can be heard. There must be a dialog not just about the number of jobs projected to be created, but also number of jobs that will be eliminated, including the pay scales in both categories. The truth about the financial costs to the public must be transparently identified. The leadership must be willing to listen and make positive changes, including lessening the financial impact to the working class and seniors as opposed to dictatorially tinkering with the economy which could possibly trigger downturn or recession.

Respectively submitted,

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