



**Good for the Economy.  
Good for the Environment.**

February 7, 2018

Dear Oregon Legislators:

As members, partners and affiliates of Environmental Entrepreneurs (E2), we are writing in support of SB 1507 and HB 4001, the Senate and House versions of the “Clean Energy Jobs” bill. These bills would create a Cap-and-Invest program in Oregon, providing the state with a clear path to continue our progress in combating climate change and empower Oregon to assert its position as a national and global leader in the clean energy economy.

E2 is a non-partisan, national community of business leaders from every sector of the economy who advocate for strong environmental policy to grow the economy. E2 members have founded or funded more than 2,500 companies, created more than 600,000 jobs, and currently manage more than \$100 billion in venture and private equity capital. Our E2 Pacific Northwest Chapter was founded in 2009 and now includes businesspeople across a broad spectrum of industries throughout Oregon, including ranchers, investors, cleantech executives and clean energy and clean fuels entrepreneurs.

Thanks to forward-thinking state policies like the Renewable Portfolio Standard, the Clean Fuels Program and Coal to Clean, Oregon already has a strong foundation on which to build its clean energy economy. As a recent E2 analysis<sup>1</sup> shows, more than 54,000 Oregonians now work in clean energy industries, ranging from wind and solar energy production to energy efficiency installation and clean transportation development. Moreover, this growth is benefiting all of Oregon, with clean energy jobs found across the state in every legislative district.

Still, this economic growth and job creation represents only a fraction of Oregon’s clean energy potential. There are 3 million clean energy jobs in America,<sup>2</sup> and that number continues to rise. Wind and solar energy are two of the fastest growing industries in the U.S. economy, with solar panel installers and wind turbine technicians projected to be by far the two fastest growing occupations in the coming decade.<sup>3</sup> The energy efficiency industry is also experiencing impressive growth, and clean fuels and clean vehicles hold enormous promise in the years to come.

It is of vital importance that the legislature not only advance a Cap-and-Invest program, but does so before the end of the 2018 legislative session. Businesses are making 10- and 20-year investment decisions now, and looking for the right market signals from policymakers when making those decisions. Each year that we fail to put a price on carbon means business and investment opportunities lost to other states and countries. For Oregon to remain competitive in attracting and developing in-state clean energy

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<sup>1</sup> <https://www.e2.org/cleanjobsoregon/>

<sup>2</sup> [https://www.e2.org/wp-content/uploads/2017/02/E2\\_CleanEnergyJobs\\_National.pdf](https://www.e2.org/wp-content/uploads/2017/02/E2_CleanEnergyJobs_National.pdf)

<sup>3</sup> <https://www.bls.gov/ooh/fastest-growing.htm>

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businesses and the thousands of jobs they promise, it needs a Cap-and-Invest program, and it needs one now.

The wildfires that tore through our state last summer are a glimpse of the alarming ecological and economic damage climate inaction promises to inflict on Oregon. An estimated 665,000 acres burned in Oregon in 2017, costing the state \$454 million in fire suppression efforts. However, that figure represents only a small fraction of the true cost of the fires when health impacts due to poor air quality, event cancellations, depressed tourism, and highway and road closures are taken into account. Neglecting to act now will resign Oregon to the growing destructive impacts of natural disasters exacerbated by climate change. The costs of these disasters will place ever-greater financial strain on the state in its efforts to fund education, infrastructure, and other vital services.

There are two clear paths for Oregon: one with Cap-and-Invest that leads to clean energy job creation and takes strides towards addressing climate change; another that cedes investment and jobs to other states while watching the growing magnitude and cost of climate-related disasters wreak havoc on the state's budget, planning and business.

As business leaders representing a wide diversity of industries in Oregon, we strongly urge you to support SB 1507 and HB 4001 and help drive the momentum of increased investment and innovation in Oregon's clean energy economy. To do otherwise would waste a golden opportunity to supercharge a major engine of economic growth in our state and abdicate Oregon's role in the fight against climate change.

Sincerely,

## 86 E2 Oregon Members, Partners, and Affiliates

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