

Meredith Connolly
Oral Testimony to House Rules Committee
February 22, 2018

My name is Meredith Connolly. I am the Oregon Director at Climate Solutions, a regional non-profit accelerating clean energy solutions to the climate crisis.

Climate Solutions is strongly supportive of House Bill 4001 and we want to thank the legislature for the work toward developing this policy solution to climate change. It would position Oregon to reap the rewards of more jobs, cleaner air, affordable renewable energy, and clean energy innovation.

We appreciate the commitment to strong climate action reflected by legislative leadership and members. The -12 amendment reflects a step in the right direction, putting a hard cap on our emissions is critical as our state emissions creep up and contribute more to the climate crisis.

The full cap and invest program is not a new idea here in Oregon – pricing carbon has been debated by this legislature since cap & trade legislation was first introduced in 2009. This specific bill has been worked on intensely over the last three years – including a 3-month long public working group process in 2017 that took input from hundreds of rural stakeholders, regulated parties, utilities, and the communities most impacted by climate change.

Recognizing that only some of the legislators on this committee have been able to participate in the extensive process and discussion around this bill's development. I wanted to provide a quick synopsis of what we have learned along the way.

Through reports and during the 3 month work group process in 2017, we learned how climate change is costing our natural resource-based industries millions of dollars and projected to have even more devastating impacts in the next few decades. And what an opportunity sequestering carbon is for rural Oregon. The cost of inaction is enormous, and we must act urgently and boldly to increase our state's resiliency.

We learned how capping and pricing climate pollution and linking to the regional carbon market is the most cost-effective way to achieve our state climate targets and generate economic benefits in Oregon. A lower carbon economy gives Oregon a first-mover advantage and top-notch workforce. Leading economies around the globe are pricing carbon, including not just the EU and all of Canada and 10 other U.S. states, but also China and Mexico.

Meredith Connolly
Oral Testimony to House Rules Committee
February 22, 2018

We learned how other jurisdictions have seen household savings, electricity bills going down, and created tens of thousands of jobs. This is a proven solution that can work for Oregon.

We learned how these policies spur innovation and new opportunities. Emissions-intensive industries like cement companies in California and British Columbia found ways to dramatically cut their emissions as soon as price on carbon introduced. Once they adopted cap & trade, Ontario Canada became home to the first all-electric gold mine and is now exporting that clean energy technology worldwide.

A new affordable housing project with over 200 apartments accessible to transit was funded in part with California cap and trade dollars in San Diego. Energy efficiency improvements have reduced poor indoor air and reduced transportation needs. California has been matching private investment to cap & trade dollars at an average of 5:1 – these funds don't have to do all the heavy lifting.

Regional Greenhouse Gas Initiative dollars in New York helped create a technology center focused on battery and energy storage, attracting the clean tech industry companies who want to bring their product to market. A study estimated that this energy storage sector may create 43,000 new jobs in New York by 2030.

We can secure Oregon's role as a thriving engine of innovation, attracting clean-tech investment and talent – or let the opportunity pass us by. **By acting now, Oregon can gain a competitive advantage over other states and nations that are slower to act.**

We look forward to working with the legislature to make the policy the best it can be. It is as an urgently needed clean energy solution in the face of climate change.

Thank you.

Meredith Connolly
Oral Testimony to House Rules Committee
February 22, 2018