

**From:** [Zach Amittay](#)  
**To:** [SENR Exhibits](#)  
**Subject:** Jon Powers CleanCapital Op-Ed In Support of an Oregon Carbon Pricing Program  
**Date:** Friday, January 17, 2020 3:45:58 PM  
**Attachments:** [CleanCapital's Jon Powers makes the case for Oregon cap and trade - Portland Business Journal.pdf](#)

---

Dear Senators,

On behalf of E2 business leader Jon Powers, co-founder and president of clean energy investment firm CleanCapital that has several projects in Oregon, I submit the attached Oregonian Op-Ed he authored in support of a Cap-and-Invest carbon pricing program for Oregon. I've also linked the Op-Ed below.

<https://www.bizjournals.com/portland/news/2020/01/10/column-why-one-out-of-state-investor-is-watching.html>

Thank you, and on behalf of Jon Powers and CleanCapital: pass a strong Cap-and-Invest carbon pricing program!

Respectfully,

**ZACH AMITTAY**

**Advocate**

[E2](#) | [Environmental Entrepreneurs](#)

[E2.ORG](#) | [FACEBOOK.COM/E2.ORG](#) | [TWITTER.COM/E2ORG](#)



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

FOR THE EXCLUSIVE USE OF MIKE@MMERCERCONSULTING.COM

From the Portland Business Journal:

<https://www.bizjournals.com/portland/news/2020/01/10/column-why-one-out-of-state-investor-is-watching.html>

## Viewpoint: A NY investor on how cap and trade could boost investment in Oregon

Jan 10, 2020, 2:50pm PST Updated: Jan 13, 2020, 11:30am PST

I lead a clean energy investment company based in midtown Manhattan. Since the company was founded in 2015, our team has built a geographically diverse portfolio of more than 100 renewable energy projects. Our investors know that clean energy is a strong and growing investment class that produces long-term value.

We now own nearly half a billion dollars in projects across a dozen states, including seven solar projects in Oregon. Before acquiring a new project, one question we always ask is: Does the state where the project is located have in place stable, long-range, business-friendly energy policies that drive growth and justify putting capital at risk?

In Oregon, we see potential to expand our investments. That is why we are closely following the cap-and-invest debate in Salem. From our perspective as investors, one of the biggest steps Oregon can take to attract more private capital to the state is to pass a cap-and-invest carbon pricing program this winter.

By sending a clear market signal that Oregon is committed to achieving a low-carbon future, the policy has the potential to sharpen the state's edge in a fast-growing, highly competitive clean energy sector that in 2018 welcomed \$64 billion in new investments nationally.

The economic benefits of passing cap-and-invest in Oregon are compelling. According to a report prepared last winter for the Oregon Carbon Policy Office, adoption of more renewable energy technologies and scaling up energy efficiency under a cap-and-invest program could stimulate broad economic growth, adding an additional 2.5 percent to Oregon's real GDP by 2050.

All of this translates to more good-paying local jobs. According to the Clean Jobs Oregon report released in November by the Pacific Northwest chapter of the national, nonpartisan business group E2 (Environmental Entrepreneurs), there are already more than 55,000 clean energy jobs in Oregon. Cap-and-invest will create the market structures necessary to build on this existing success, ensuring Oregon becomes a national destination for clean energy investment and development.

I found E2's data illustrative, and a few numbers jumped out at me that should also capture the attention of any Oregon legislator who hails from a rural district or cares about our veterans.

Clean Jobs Oregon found that half of clean energy jobs are located outside the Portland metro area. This means the concentration of clean energy jobs in the state is dispersed well beyond the sprawl of its biggest city. Even Oregon's most sparsely populated rural areas are home to 11,000 clean energy jobs. This trend of rural clean energy jobs is not unique to Oregon. For lots of reasons – ranging from land availability to the location of continental wind corridors in places like the Columbia River – clean energy jobs are often rural jobs.

Another national trend playing out in Oregon's clean energy labor market — and one that would likely be amplified if the Legislature passes cap-and-invest this winter — is the relatively high percentage of veterans working in clean energy. As a former U.S. Army captain who served in the Iraq War, I know well the opportunities the clean energy industry affords veterans



CLEANCAPITAL

Jon Powers is president and co-founder of CleanCapital, a New York-based clean energy investment company. From 2012-2014, he worked in the White House as chief sustainability officer of the U.S. federal government.

like me who — thanks to the military's leadership — have hands-on experience with technologies like solar, energy efficiency, and advanced biofuels.

This winter, Oregon legislators have a choice. They can again try to maneuver to stop clean energy progress in Oregon and send investors like me looking elsewhere for opportunity. Or they can pass cap-and-invest and enjoy an influx of private capital and more jobs across Oregon, including in rural areas and for local veterans.

Let's all make sure they make the right choice.

*Jon Powers is president and co-founder of CleanCapital, a New York-based clean energy investment company. From 2012-2014, he worked in the White House as chief sustainability officer of the U.S. federal government.*