



February 26, 2019

Dear Co-Chair Dembrow, Co-Chair Power, and members of the Joint Carbon Reduction Committee,

I am writing on behalf of Trillium Asset Management located in Portland in support of HB 2020.

We are a member of Oregon Business for Climate, an organization that represents 100 large to medium-sized businesses from across the state in support of HB 2020. As members we share in the organization's mission of reducing our statewide emissions while strengthening Oregon's economy. We believe the Cap and Trade model that is the foundation of HB 2020 provides the lowest cost option for achieving our reduction targets while also incentivizing and fostering innovation to Oregon's economy.

We must work quickly to lower our carbon emissions in Oregon, as the longer we wait the more catastrophic the economic and environmental costs may be. To that end, we hope that provisions contained in HB 2020 are not further diluted from what is currently in the bill framework, which we believe would impact the fundamental integrity of the program.

We applaud the due diligence that was done during the interim and are encouraged by the evolution of the legislative language as a result of that. It takes lessons learned from other jurisdictions who have come before us, while also speaking to who Oregon uniquely is. Now it's time to act.

While some of my fellow members of Oregon Business for Climate believe we need to do even more than what this legislation outlines, what we all agree on is that we cannot do *less*. We know you will hear from others who want you to weaken this legislation. Please hold the line.

This session, we see more momentum than ever before to pass this legislation. And, while Oregon itself may not have a large carbon footprint, we have an outsized responsibility to lead, especially in light of failed action on the federal level.

We urge you to pass HB 2020 now.

Thank you.

Brianna Murphy
Vice President, Shareholder ADvocate
Trillium Asset Management