

Linda S. Craig
2433 N.W. Quimby St.
Portland, OR 97210

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CoChairs Dembrow and Power, and Members of the Joint Committee on Carbon Reduction:

Greetings:

I am a retired CPA and concerned citizen writing to urge passage of HB 2020, and to ask you to strengthen the bill. It is way past time for Oregon to cap greenhouse gas emissions. It is **horrifying** to me to think about the planet we will leave to future generations if we fail to act, or if the bill is too weak to succeed in meeting the carbon goals we have set.

My passion for this issue comes from seeing it from two perspectives:

- a) I am a retired financial professional,
- b) and I am a religious person.

Financial perspective. I am now retired, but I was an accountant during my professional career. I keep up with the financial literature which says that unchecked climate change is going to result in massive financial perturbations.

Just recently, I saw a documentary on what will happen when Miami wakes up to the reality of rising ocean levels. Billions of dollars of residential and commercial property will no longer have any value, and that property is financed with debt. The financial crash of 2008 is a precursor to what will be repeated many times over.

For Oregon, although we don't have major cities on the coast, smaller communities will suffer and our major industries, such as forestry, agriculture and seafood, depend on an ocean and climate that are reasonably consistent with history. We are already seeing threats to the ways that Oregonians make their livings, and the longer we delay action, the damage will increase.

Religious conviction. I am a member of the Unitarian Universalist church. We believe that humans are part of a web of existence, and that we are stewards for future generations of the land we depend on, the air we breathe, and the water we drink. Science tells us that the life support systems for humans as well as other living things, both plants and animals, are changing, and that if we do nothing, the change will be catastrophic. We also believe in the dignity and worth of each individual, and low income communities, farmworkers, and rural communities will be most heavily affected by the planet's warming.

Linda Craig

Page 2

For these reasons, I urge you to pass a strong cap on carbon. Yes, Oregon is a small state, but fixing climate change is going to depend on each government doing its part, and we can set an example for states that have not yet acted. **I strongly believe it is our moral obligation.**

Strengthening the bill should include:

- a) Reducing free allowances and allowing no exemptions. Each of the major GHG-emitting industries needs to pay its share.
- b) Reinstating from the 2018 draft of the bill the percentages of the proceeds going to impacted and rural communities and to funding a just transition. These allocations will help to bring equity to our economy, which tends to increase income inequality.

We must act. The future of Oregonians depend upon it. Other states and countries who have capped or taxed carbon have shown us that the economy will not suffer by passing this bill. Instead, it will be stronger. Please pass a strong bill ASAP!

Sincerely,

Linda S. Craig
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