

TESTIMONY IN SUPPORT OF SJM 5 URGING CONGRESS TO ENACT BIPARTISAN CLIMATE CHANGE LEGISLATION
Submitted by Helen Seidler, February 23, 2021

Members of the Oregon Senate Committee on Energy and Environment:

The Oregon Legislature has an important opportunity to advance the cause of effective climate action at the federal level by passing SJM5. As I am sure you are aware, this country, and indeed all countries, needs to take immediate action to reduce the greenhouse gas emissions that are at the heart of globally rising temperatures. These temperatures are causing real-time extreme weather that is having devastating effects on landscapes, farms, communities and people's lives as we have just witnessed in Texas and near-by states.

SJM5 outlines the basic components of a carbon pricing policy known as "carbon fee and dividend." Economists of all political persuasions emphatically agree that putting a gradually rising price on carbon pollution is the single most effective way to reduce that pollution. It is not the only action that is needed, but without it, we are unlikely to make the changes we must make in time to avert true environmental catastrophe.

Carbon fee and dividend can put us quickly on a path to emissions reductions and at the same time protect low income populations from increased costs for energy and related products due to the fee. This is the power of the dividend that would send the collected fees in equal shares to all Americans.

This market-friendly policy opens the door to innovation as businesses and individuals seek renewable energy and low-carbon emission products which will be less expensive than fossil fuel-powered products.

Please show us the leadership we so desperately need by sending SJM5 to the Senate floor and then advocating for it with your colleagues in both the Senate and the House.

Thank you.