

Dear Senators,

Having lived in Portland for over 30 years and I have noticed the weather change. That is why I am asking you to support SJM 5. For years scientists have warned us that weather events would become more severe if we did not address climate change, and that's happening. Massive wildfires this past fall made it hard to breathe and confined us to our house. I understand that Oregon firefighters now call summer "fire seasons." I was particularly sad about the Riverside fire. The recent snow/ice storms left a historic number of Oregonians without power. These are not anomalies, but a trend of a changing climate. The cost to humans, property and infrastructure after ever increasing severe weather events are not sustainable.

Oregon has long been a leader on environmental efforts and I appreciate the recent executive orders Governor Brown has enacted to address climate change. However, these steps alone are insufficient. While all efforts to curb carbon emissions are important, the actions of any one state cannot keep the climate from warming two degrees. We need federal legislation to accomplish this.

I support the Energy Innovation and Carbon Dividend Act because it will reduce carbon emissions 40% in just 12 years. This bipartisan bill will pay the net proceeds to each household in an equal dividend, which means that 85% of the low-income and middle-income people will break even or come out ahead. This bill also includes a border adjustment tax which will encourage other countries to put a price on carbon and protect American jobs. Plus, this bill could save 4.5 million lives in the next 50 years. Given the devastating blow we've experienced from COVID-19, hitting half a million lives lost, how can we not take bold and immediate action to avoid the most serious and irreversible effects of climate change?

We need to implement many climate change solutions and mitigation policies. Why start with carbon pricing? Over 3,500 economists, including 28 Nobel Laureates, have endorsed this policy. <https://clccouncil.org/economists-statement/>. The IPCC report has also called for a price on carbon: the 2018 report specified that "carbon pricing is a necessary condition of ambitious climate policies." <https://www.ipcc.ch/sr15/> And it's not just economists and scientists that support carbon pricing. The U.S. Chamber of Commerce recently called for a "market-based approach to accelerate emissions reductions."

At the end of the day, this bill would correct a market failure by pricing carbon in a way that is equitable and transparent. I hope you will protect our future and support this resolution.

Thank you for considering my testimony.

Respectfully,
Francine Chinitz