



Businesses support HB 3409: Investing for Economic Opportunity and Resilience

As Oregon businesses across multiple industries throughout the state, we support **strong investments in clean energy and efficiency, capitalizing on historic federal funding**, action that is critical for Oregon's economy and future. We recommend this action now, even – in fact, especially – in the face of a potential recession. Therefore, **we urge passage of the entire Climate Resilience Package, HB 3409 and HB 3630.**

The Business Situation

- The federal government has put **\$369 billion on the table** aligned with equitable climate investments.
- Oregon is 1.28% of the U.S. population. So our 'fair share' is **\$4.7 billion**.
- This opportunity is huge, but **we can make it even bigger**. RMI estimates [Oregon's opportunity is \\$8 billion](#).
- These funds can **boost nearly every industry in Oregon, in every county across the state**.
- Along with thousands of local jobs, Oregonians get energy cost savings, resilience, and cleaner air.

Your Leadership Opportunity

For the sake of Oregon communities, businesses, and our economy, **we clearly need to maximize this \$5-\$8 billion opportunity**. And in this case, state leadership is required -- getting ready now with policies that align with these investments, and agencies that are equipped to capture and implement these programs, able to partner with the private sector where appropriate

The sound business choice, and the right move for our communities, is to **invest our dollars now and get a huge ROI from federal resources**. Just for rough analysis, considering the current IRA-aligned policy opportunities, a \$200-\$300 million investment in strong action and agencies helps maximize our \$5-\$8 billion dollar opportunity. That's a swing of \$2-3 billion for our economy, and a 10X return on Oregon's investment.

As you negotiate a path forward, **we strongly urge you to prioritize these investments in Oregon's economy by passing HB 3409 and HB 3630**, capturing a huge multiplier on those investments, and making Oregon's economy stronger and more resilient for whatever lies ahead.

From the Desk of
Representative Khanh
Pham

Khanh Pham

