

# Support Investment in Oregon's Clean Energy Future

## Support HB 3004

### Background

Increased renewable energy development is necessary to meet Oregon's Clean Energy Targets adopted in House Bill 2021. Utilities must meet carbon reduction goals to provide Oregon consumers with reliable, clean energy. The overwhelming majority of this infrastructure will be procured in the coming 2-4 years.

Oregonians should want this electricity generation to occur in Oregon, making sure the outcomes are consistent with our values of safe, family-wage jobs; responsible environmental stewardship; and resilient energy sources like solar and wind. Whether these investments will be made in Oregon or out of state is yet to be determined.

### Opportunity

ECONorthwest studied the economic impact of making these investments in Oregon, assuming 100% of the updates are built in Oregon, along with projected future data center loads. The report estimated that the gross economic contributions, which would be front-loaded to meet the 2030 mandate, include:

- \$50-\$70 billion in total clean energy construction
- 8,300 jobs (annual average)
- \$10.5 billion in labor income
- \$15 billion in added economic value
- \$5 million in direct corporate activity taxes

### Solution

House Bill 3004-2 establishes resources to support the infrastructure and investment needed for renewable energy development in Oregon. It helps ensure investments in renewable power are made in Oregon, benefiting Oregon residents and bringing jobs to support Oregon's economy, especially in rural areas.

The bill includes incentives, policy fixes to facilitate:

- self-funding tax credits to offset Oregon projects' transmission expenses
- interconnection grant funding for clean energy generation and storage
- removal of cost handicaps for local projects
- removal of policy barriers burdening small projects
- financial advantages for Oregon projects to compete in RFPs

The investments made in this bill will ensure not only a clean, reliable, and affordable energy future, but \$50-70 billion in private investment to Oregon over the next 20 years. We ask that you help ensure that as much of this development as possible occurs in Oregon, is built and maintained to Oregon standards, and are utilized to benefit Oregonians.

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