

Submitter: Richard Wisner
On Behalf Of:
Committee: Senate Committee On Finance and Revenue
Measure, Appointment or Topic: SB681

19 March 2025

Senate Committee on Finance and Revenue

Re: Senate Bill 681

Dear Chair Senator Meek, Vice-Chair Senator McLane and members of the Committee;

I am opposed to SB 681. Contrary to the sponsors and supporters of this bill and the majority of testimony submitted to the Committee it would behoove the Committee to review what has been and is happening globally regarding major investment firms; where they are placing their investments and in particular, where they are withdrawing or limiting their investments.

The green energy deal is not panning out as advertised and I think Oregon would be shooting itself in the foot if it pursued the course set by SB 681 at this early date. The entire green energy goals have put the cart before the horse since the beginning and it is becoming more and more apparent that the dream of doing away with fossil fuels just isn't going to happen—not without serious harm to our economies. Oregon is not in a position to be gambling with its investment values like this.

The anti-carbon rhetoric sounds good and it seems most of it is just that, feel good ideas. Talk is cheap. But when the rubber meets the road—as we're seeing around the world over the last few years—it paints a very different picture. Oregon is not immune to economic laws or physics.

Again, I urge the Committee to hold off on passing this bill. What's the rush? There is no urgency. If anything, time is about the only thing we have an unlimited supply of. What sounds good is often only just that. It sounds good. But down the road SB 681 has all the ear marks of something that's going to come back and bite us in the ass. Hard. And I am concerned Oregon tax payers are going to be stuck with the bill if this bright idea doesn't pan out.

Thank you,
Richard Wisner