

Submitter:	Javier Sodo
On Behalf Of:	Oregon Hardworking Business Owners
Committee:	Senate Committee On Natural Resources and Wildfire
Measure, Appointment or Topic:	SB1541

I respectfully oppose SB 1541.

While protecting Oregonians from natural disasters is important, this bill creates a new Climate Superfund without addressing serious concerns about cost, accountability, and existing regulatory burdens.

First, the fund would be housed in the Oregon State Treasury, an agency that has already demonstrated poor stewardship of public money. The mismanagement and underperformance of PERS investments raise valid concerns about whether the Treasury can responsibly manage yet another large fund. There is no clear assurance that this money would be handled any differently.

Second, SB 1541 would punish companies based on carbon emissions, despite Oregon already imposing significant climate-related regulations. The Climate Protection Program, implemented by executive order under former Governor Kate Brown, is already set to substantially increase energy and fuel costs for businesses and consumers. SB 1541 would pile on additional costs without evaluating the cumulative economic impact of these existing programs.

Third, Oregonians simply cannot afford higher costs. Increased energy, transportation, and production expenses will be passed directly to consumers, farmers, and small businesses at a time when families are already struggling with inflation, housing costs, and basic necessities. This bill risks making Oregon even less affordable and less competitive.

Before creating new taxes or penalties, the Legislature should focus on fiscal responsibility, transparency, and ensuring that existing programs are working as intended. SB 1541 fails to meet those standards.

For these reasons, I urge you to oppose SB 1541.

Thank you for the opportunity to comment.