Oregon Cap & Invest

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Chair, Senate Environment & Natural Resources
Oregon Carbon-Reduction Strategies

• Oregon has set ambitious and necessary carbon-reduction goals—but we’re not on track to meet them. Further action needed.

• Clean Electricity and Coal Transition Act (2016)
  • RPS – 50% renewable by 2040
  • Elimination of Power from Coal (currently 30% of fuel mix)

• Transportation Package (HB 2017, 2017)
  • EV Rebate Program
  • Reaffirmed Clean Fuels Program (10% reduction in carbon-intensity in transportation sector over next 10 years)

• SB 1070 (2017): Clean Energy Jobs/Cap and Invest
2017 Session

• Initially bills embodying several different strategies:
  • Carbon Tax
  • Cap and Penalize
  • Cap and Invest
Series of Bicameral Hearings:

- Oregon Global Warming Commission
- Oregon Climate Research Institute (OSU)
- Carbon Markets 101
- The California Experience with the Western Climate Initiative
- California: Impact on Rural Economies
- Ontario, Quebec
- Offsets
- Environmental Justice Communities
- Labor
- Oregon Business Leaders’ Greenhouse Gas Emissions Reduction Task Force
- Associated Oregon Industries Report
SB 1070

• Consensus that Cap & Invest the best strategy
  • Cap Certainty
  • Legislative difficulty changing tax rates
  • Ability to include cost controls and market forces
  • Link to the Western Climate Initiative
  • Desire to use revenue stream for transition, adaptation, and mitigation
  • Opportunities for investments in local, esp. rural economies
  • Importance of addressing climate change REGIONALLY

• End of Session Introduced SB 1070
  • 10 Chief Sponsors
  • 23 Co-Sponsors
Work for the Interim

• Economic modeling
• Workgroups focusing on Agriculture/Forestry, Impacted Communities, Energy-Intensive Industries, the Transportation Sector
• Crafting the administrative (agency) framework
• Working with advocacy groups to build statewide support
• Working with the Governor on next steps
• Working with regional partners