

COMMENTS OF THE CLIMATE TRUST TO  
THE SENATE COMMITTEE ON ENVIRONMENT & NATURAL RESOURCES  
Written Testimony in Support of Senate Bill 80

Chairwoman Dingfelder and Committee members:

My name is Shanna Brownstein and I am the Policy Manager for The Climate Trust, the sole qualified organization under The Oregon Carbon Dioxide Standard. We strongly support Governor Kulongoski's legislative package and encourage passage of Senate Bill 80, the cap and trade portion of this legislation.

**The Case for Climate Change Mitigation**

With 362 miles of coastline, a snowpack-dependent economy and over 17 million acres of agricultural land, Oregon is among the states especially susceptible to the impacts of climate change. It is therefore imperative that Oregon set an example for the rest of the country and promote reductions in greenhouse gas emissions. The Climate Trust believes that cap and trade represents the most economically efficient way to reduce greenhouse gas emissions, and therefore encourages passage of SB 80.

**Protecting Oregon's Interests**

Waiting for a federal program is strategically dangerous because it will lump Oregon with states that do not share the same interests. Adopting SB 80 now will provide Oregon the opportunity to articulate its unique issues, find places of agreement and compromise within a broad coalition of stakeholder groups, and ultimately create a system that works for our state. Oregon will be better positioned to protect its interests and leverage its experience within a federal cap and trade framework if it is already part of a functioning state or regional program. Additionally, adopting cap and trade within the WCI will empower states with similar interests and geographies with a more forceful voice in the national debate.

**Oregon as Trendsetter**

Oregon has a strong history as a trend-setter in environmental policy and there is no better example than The Oregon Carbon Dioxide Standard (the Standard), voted into law in 1997. Oregon was the first state to mitigate greenhouse gas emissions with the passage of the Standard, enabling The Climate Trust as a qualified organization to receive funds via the monetary path.

Since then, The Climate Trust has had a far-reaching impact on offset policy throughout the country. Starting from near-scratch, The Climate Trust designed innovative new protocols, methodologies and contracts for carbon offset projects, directing \$8.8 million in funding into 16 greenhouse gas offset projects that are expected to offset close to 2.6 million metric tons of carbon dioxide. Following Oregon's lead, Colorado, Washington, Montana and Massachusetts have engaged The Climate Trust to purchase offsets on behalf of their own voluntary or regulatory programs. For instance, the preeminent international offset standard – the Voluntary Carbon Standard – adopted some of the approaches pioneered in Oregon by The Climate Trust.

Additionally, The Climate Trust works to engage federal policy makers on offset quality issues through the work of the Offset Quality Initiative.<sup>1</sup>

The Climate Trust is one example of Oregon's advanced leadership on environmental policy. Certainly, the national government will look to Oregon for guidance on the development and structure of a federal program; adopting SB 80 is an opportunity to strengthen Oregon's influence as the United States – the largest aggregate emitter of greenhouse gases in the world – endeavors to combat climate change by mitigating greenhouse gas emissions.

### **Positioning Oregon's Economy**

Many opponents state that cap and trade will be detrimental to Oregon's economy, particularly during these troubling times. However, this piece of legislation presents Oregon with an unmatched opportunity to adapt early to a low-carbon economy and a secure a competitive advantage for Oregon businesses. Many businesses have testified today that Oregon's forward-thinking policies prompted their move to Oregon. By passing SB80, Oregon businesses will continue to adjust ahead of the curve and be better situated to compete in the global market place.

### **Conclusion**

Again, The Climate Trust urges passage of SB80, not only to protect Oregon's environment, but also to protect and leverage Oregon's interests within a federal cap and trade program. I offer The Climate Trust's expertise as the legislature and Department of Environmental Quality further develop this legislation and program. I thank the Committee for its time and welcome any questions.

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<sup>1</sup> The Offset Quality Initiative is a collaborative, consensus-based, effort that brings together the collective resources and expertise of its non-profit member organizations: The Climate Trust, California Climate Action Registry, Environmental Resources Trust, Greenhouse Gas Experts Network, Pew Center on Global Climate Change, and the Climate Group. The group serves as a source of credible information on greenhouse gas offsets; Promotes innovation in the greenhouse gas offset market and provides information and guidance on best practices and policies; Educates stakeholders on the opportunities and challenges presented by the integration of greenhouse gas offsets into regulatory and voluntary climate change mitigation strategies; Develops and promotes consensus policy positions for the optimal integration and treatment of greenhouse gas offsets in current and future state, regional and national climate change policy; and finally establishes and promotes the core principles that ensure quality with regard to greenhouse gas emission offsets.