

From the desk of: *Chris R. Stenseth*

## **OREGON BUSINESS LEADERS URGE YES VOTE ON SB 324** Clean Fuels Industry: Economic Opportunity for Oregon

As leaders in Oregon's business community, we support sound public policies that incentivize the growth of Oregon companies. Oregon has a unique opportunity to enhance its burgeoning clean fuels industry by lifting the 2015 sunset on Oregon's Clean Fuels Program. We strongly encourage a YES vote on SB 324.

Oregon lawmakers should do all in their power to encourage this environmentally sound form of economic development. Unfortunately, the imminent sunset on the Clean Fuels Program is impeding business investment and job creation in Oregon. In California, the economy is already getting a boost from the implementation of its "Low Carbon Fuels Standard." As one low carbon fuel provider pointed out recently, "Virtually every type of alternative fuel is heavily investing in California because it has become so attractive as a result of the low carbon fuel standard. The amount of investment in numerous alternative vehicle and fuel companies in California is a preview of what could be achieved in Oregon if SB 324 passes. Our company, along with many others, would love to invest heavily in Oregon, but we cannot do so until the sunset date is lifted."

At a time when the state faces so many economic and budgetary challenges, our business organizations see great opportunity in this industry for both job growth as well as broader economic prosperity for the state. Because Oregon doesn't produce or refine oil, we spend more than \$6 billion a year importing gas and diesel, sending dollars to out of state companies. More choice means keeping more of these dollars in-state, supporting homegrown fuels from companies like SeQuential-Pacific Biodiesel and ZeaChem.

