

SB 838: POWERING OREGON'S FUTURE

a continuing series on why renewable energy matters...

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Strengthening Oregon's Economy With Renewable Energy



Photo: Oberlin College

RENEWABLE ENERGY KEEPS MONEY AND JOBS LOCAL

Each year hundreds of millions of dollars leak out of Oregon's economy to import coal and natural gas from other states and foreign countries. Tapping our abundant supply of domestic renewable resources will create investment in Oregon and strengthen our economy by keeping more money and jobs in the state. A Renewable Energy Standard guarantees that we use more of Oregon's clean renewable resources to meet our electricity needs.

Just one year's worth of wind energy development in the Pacific Northwest, between October 2005 and October 2006, brought \$1.38 billion in new capital investment to the region and created nearly 1400 jobs.¹

A Union of Concerned Scientists study on the economic impacts of the Renewable Energy Standard in Washington projects that it will bring \$2.9 billion in new capital investment and 2,000 new jobs to the state, resulting in a \$148 million increase in gross state product.²

FUELING OUR ECONOMY WITH HOMEGROWN ENERGY

As Oregon's economy and population grow, so does our demand for energy. New energy supplies are needed to fuel Oregon's growing economy. As a state with virtually no fossil fuel resources yet abundant renewable energy resources, Oregon faces two options: import even more coal and natural gas, or become more self-reliant by fueling our growing economy with clean, homegrown renewable energy sources located right here in Oregon.

“Demand for new energy supplies will happen no matter what – clean or dirty, local or remote. A Renewable Energy Standard will ensure that development will happen here in our communities, benefiting Oregon's environment and economy.”

- Alan Hickenbottom, GroSolar

BENEFITS RIPPLE THROUGH THE ECONOMY

A wide range of Oregon businesses benefit from renewable energy development. For example, a typical wind energy project involves a variety of businesses including: longshoremen and port workers who unload turbines from ships; truck drivers that transport turbines, blades and towers to the project site; civil and electrical engineers; gravel, concrete and rebar suppliers; heavy equipment rental companies; road construction, concrete laying and numerous other construction contractors. Local businesses including restaurants, gas stations, hotels and hardware stores also receive added income by providing services and supplies to workers involved in wind farm construction. The new income and investment directly created by renewable energy development also has a larger 'ripple effect' as this income is spent and re-spent throughout Oregon's economy.

“A Renewable Energy Standard is good for statewide prosperity because it creates jobs in urban, farm, forest and coastal communities.”

- Chris Rich, Oregon Business Association

1. “Wind Power and Economic Development: Real Examples from the Pacific Northwest.” Renewable Northwest Project (Jan. 2007). <http://www.rnp.org/Resources/windecodev.html>.

2. “The Washington Clean Energy Initiative: Effects of I-937 on Consumers, Jobs and the Economy.” Union of Concerned Scientists (Oct. 2006). October 10th, 2007