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## Senate Republican Leader Ted Ferrioli calls for accountability of low-carbon fuel standard Introduces plan to review impacts of mandate

SALEM, Ore.-In the wake of continued skyrocketing costs of energy in Oregon, Senate Republican Leader Ted Ferrioli announced a plan to perform a cost-benefit analysis of the low-carbon fuel standard (LCFS), which critics call the "Democrats' hidden gas tax." Estimates said, LCFS could spike gasoline costs by over a dollar per gallon.

"The low-carbon fuel standard was a hidden, regressive tax on vulnerable Oregonians that is all pain, no gain," said Ferrioli, of John Day. "We must now quantify how negative are the impacts of this onerous law so we can address any and all problems associated with it. I am calling on my colleagues to come together and put outcomes ahead of ideology."

Ferrioli says the Legislature should be aware of the impacts of laws it passes. His plan, <u>Senate Bill 1053</u>, requires the Oregon Division of Audits to hire or contract with an independent, third-party to conduct a cost-benefit analysis of LCFS and its associated rules.

The cost-benefit analysis will review the total greenhouse gas emissions in Oregon that will be reduced by 2025 through implementation of LCFS. The bill also calls for comparing those reductions to the impact on families and working-class Oregonians.

LCFS was authorized by <u>Senate Bill 15-324</u> and increased gas prices without contributing funds back to the state for road construction and repairs.

The law requires greenhouse gas emissions be reduced by 10 percent below 2010 levels by 2025. The law removed the off-ramp exemptions and deferrals to mitigate the costs of compliance with LCFS when gas prices increase. Critics of LCFS say the law is a giveaway to energy corporations.

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