August 25, 2026

EUGENE AREA CHAMBER OF COMMERCE
Where the Chamber Stands on the Eugene Clean Energy Fund
Member Communication Sent on Tuesday, August 25th

Dear Members,

This November, Eugene voters will decide on the Eugene Clean Energy Fund. The measure has qualified for the ballot, and after several months of research, outreach to members, discussions with proponents and careful review, **your Chamber's Board of Directors voted to oppose it**. We did not make this decision lightly and want to share with you more today why we feel like this is not the right solution for our community.

I want to make sure our members understand, this is not a vote against climate action or a healthy environment. The Chamber and our members support both, and we are proud to be working with many of you who are investing in them already. Our concern is with how this measure is built, particularly, that it would raise costs across our community without a reliable payoff for the climate.

What the measure would do

- Establish a 2% fee on the "gross profits" of large retailers and financial institutions in Eugene. The fee applies to companies with at least $1 billion in annual gross profits nationwide *and* at least $500,000 in gross profits from their sales within Eugene. There are both local and multi-national companies who would be required to pay this fee. This would be the highest local rate of its kind in Oregon.
- This would essentially tax a business's revenue minus the cost of goods, before payroll, rent, utilities, and insurance. So, a business can lose money for the year and still owe the tax. Those costs get passed on to customers.
- Dedicate all of the funds collected, an estimated $15-40 million per year, to a climate-spending program that would use an appointed committee to allocate the money to non-profits in the community. This sets up a system with limited accountability and does not allow the dollars to be spent on services like public safety, libraries, housing, streets, etc. that we know are at risk of being cut due to budget deficits.

Why your Chamber opposes it

At its core, this measure would feel like a sales tax as it would result in higher prices for consumers and it arrives when Eugene families are already stretched thin. Oregon is the 5th least affordable state in the country. Taxes built this way get passed through to customers as higher prices on everyday goods, which means the people who feel it most are working families, seniors on fixed incomes, and anyone trying to stretch a paycheck. Our first concern is simple: this measure would make life in Eugene more expensive for the people who can least afford it.

It pulls money out of the local economy. Whether or not your business would write a check for this tax, removing an estimated $15 to $40 million a year of spending from Eugene affects everyone. Small, local businesses buy from, sell to, and share customers with the larger employers this targets; when their costs rise, the ripple reaches our small business community as well.

It guarantees a tax, but not a result. For a climate measure, we are concerned this ordinance sets no emissions cap and requires no measurable reduction in carbon. It defines how much money to collect and where to spend it but not how much pollution must be cut to measure its effectiveness.

It lacks accountability. An unelected committee would decide who receives the money and evaluate its own success, and the City Council could change the rate, thresholds, and exemptions at any time by simple majority. A "Yes" vote is not a vote for a fixed policy.

Portland already ran this experiment. Portland's Clean Energy Fund was projected to raise about $30 million a year; it has collected roughly $200 million a year, with hundreds of millions unspent while the city eyes that reserve to cover budget gaps. Portland's own auditor found it missed nearly every early goal, and an analysis of the program done by various sources found that it has cost Portland $600-800 to cut a single metric ton of carbon, more than four times the $51-per-ton social cost the fund's own committee cited. Eugene's measure does not incorporate many lessons learned from Portland's experience.

What we support instead

We are supportive of climate policy that results in real emissions reductions that our community can afford and that don't put one city at a competitive disadvantage. Opposing this measure and supporting effective climate progress are not in tension. We can, and should, do both.

If you would like to be involved in sharing your perspective on this measure or have questions, concerns, or a different point of view, please reach out to our Policy Team: *Tiffany Edwards, VP of Policy, or Joe Liebersbach, Director of Business Advocacy*. We are always open to hearing it.

With appreciation,

Brittany Quick-Warner
President & CEO
Eugene Area Chamber of Commerce