

Testimony for Tom Wolf – bp America
SB5447 – Senate Ways and Means
February 20, 2023

Good morning. Thank you Chair Rolfes, ranking member Wilson and members of the committee. For the record my name is Tom Wolf and I'm the senior government affairs manager for bp America on the U.S. West Coast. I am testifying today in support of SB5447.

In 2020, bp set an ambition to reach net zero by 2050 or sooner, and to help the world get there. One of the ways bp is helping the world achieve net zero is advocating for policies like the one before you.

Washington is in the process of creating a comprehensive “360-degree” approach for achieving net zero by 2050—including the Clean Fuels Program, the Clean Energy Transformation Act and the Climate Commitment Act.

SB5447 is the next logical step in the state's approach by providing incentives for the production and purchase of alternative jet fuel.

By enacting this legislation, the state is sending a clear signal to producers like bp that it not only wants alternative jet fuel to be used in the state, but it wants it produced here.

This -- along with the clean energy siting bill making its way through the legislative process -- will make Washington a leader by setting up a welcoming and competitive environment for alternative jet fuel.

And once companies invest in production it leads to jobs, innovation, increased tax revenue and lower carbon emissions for air travel.

This kind of opportunity is why you have such an amazing coalition supporting this bill – and bp is proud to be a part of it.

As bp decides where to invest its capital, signals like those embedded in SB5447 will not go unnoticed.

Thank you.