According to a <u>story in today's Los Angeles Times</u>, a new \$1 million cash infusion from Kansas-based oil company Koch Industries -the second-largest private company in the U.S. — is buoying the campaign in favor of Proposition 23, which would block implementation of California's landmark law to limit greenhouse gas emissions. The company is owned by billionaire brothers who also happen to back the tea party movement. [Update/correction: the contribution was actually from Flint Hills Resources, a subsidiary of Koch Industries.]

To date, the <u>ballot initiative</u> has been financed largely by other out-of-state oil companies including Valero and Tesoro, as well as the Missouri-based Adam Smith Foundation.

According to the Los Angeles Times, 97% of the funding for Proposition 23 is from oil interests; 89% of the funding comes from outside the state. It's not a surprise to me that our in-state businesses haven't backed the initiative. Many businesspeople here in California believe our economic future depends on greentech business growth, including alternative energy infrastructure and energy efficiency technology and services.