



February 1, 2022

Testimony in Support of HB 4115

To: House Committee on Revenue
Chair Nathanson, Vice-chairs Pham and Reschke, and Members of the Committee

Oregon Physicians for Social Responsibility (PSR) urges you to support HB 4115, the Treasury Transparency Bill. This bill would make the Oregon Treasury's investment holdings publicly available, which is essential for good governance. Making this information public will allow Oregonians a tool to ensure our state is investing in ways that match our state's needs and values.

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As an organization guided by the values and expertise of healthcare and public health, we understand the urgency of the climate crisis as a public health emergency. While Oregon's government works to address this crisis, we must have the information to be sure that we are not investing state funds in corporations and industries working to undermine our climate protection policies.

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In addition, Oregon PSR worked with the Oregon legislature to pass SJM 5 in 2019, putting the state of Oregon on the record supporting the Treaty on the Prohibition of Nuclear Weapons. Yet without the passage of HB 4115, we don't even know if the state is investing our treasury funds in these weapons of mass destruction which are now banned by international law.

As members of the Divest Oregon coalition, we are concerned that it took the coalition four months of public records requests and public pressure to get all the Treasury's investment holdings made public. Transparency is essential for a functioning democracy and HB 4115 will ensure that all Oregonians have access to what should be publicly available information. We urge you to support HB 4115.

Sincerely,

Kelly Campbell
Executive Director

