

I support passage of the Treasury Transparency Bill (HB4115) in the 2022 Oregon Legislature.

The Oregon Treasury has a responsibility to prudently invest the funds it manages for the well-being of Oregonians and our future. Investments in fossil-fuel companies should be reduced and eventually eliminated, not only because those companies contribute to climate change and the alarming damage that it causes, but also because they simply are not wise investments with respect to financial return. Throughout the world there are ever-increasing efforts and legislation to phase out our dependence on fossil fuels.

The Treasury needs to be accountable for its investments. HB 4115 will require that the Treasury publicly release information about its holdings, including investments in fossil-fuel companies, along with any climate risk assessments. Once that happens, we will be in good position to move on to substantial reductions in our fossil fuel investments.

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