

Board of County Commissioners



House Committee on Revenue
900 Court Street, NE
Salem, OR 97301

Chair Nathanson & Members of the House Committee on Revenue,

We write to you today to express our support for HB 4115, the Treasury Transparency Bill.

Over the past few years we've seen the ramifications of the climate crisis accelerate, impacting Oregonians in every corner of the state. Heat waves, wildfires, drought, diminished snow pack, and other harmful impacts of the climate crisis are all growing in frequency and severity. Urgent action is needed at every level of government if we are to avert the worst possible outcomes for our communities.

HB 4115 would direct the Oregon State Treasurer to disclose crucial information about the state's financial investments, providing transparency to allow us to understand how Oregon's financial resources are supporting the fossil fuel industry. Such transparency can influence the investment decisions of the fossil fuel industry, and the threat of divestment is a powerful tactic that influences the decisions and resources available to the industry. This transparency would also uphold the commitment of our state's residents to address the climate catastrophe.

In 2015, the Multnomah County Board of Commissioners voted to formally divest from the 200 publicly traded companies with the largest oil, natural gas, and coal reserves in the world. That action was an important step that reflected our longstanding commitment to addressing the climate crisis.

We hope that the State of Oregon will take similar action to reflect Oregonians' longstanding commitment to climate action and divest from fossil fuels as quickly as possible, and this bill is an important step toward that goal.

We urge you to support HB 4115.

Sincerely,

Board of County Commissioners



A handwritten signature in black ink that reads "Jessica Vega Pederson".

Jessica Vega Pederson
Commissioner, District 3

A handwritten signature in black ink that reads "Deborah Kafoury".

Deborah Kafoury
Chair

A handwritten signature in black ink that reads "Sharon Meieran".

Sharon Meieran
Commissioner, District 1

A handwritten signature in blue ink that reads "Lori Stegmann".

Lori Stegmann
Commissioner, District 4

A handwritten signature in black ink that reads "Susheela Jayapal".

Susheela Jayapal
Commissioner, District 2