

Submitter: Elaine Nelson
On Behalf Of: PERS retired teacher
Committee: House Committee On Revenue
Measure: HB4115

Climate change is creating momentous challenges for Oregonians: in Washington county like the unprecedented climate-induced heatwave this summer that killed or damaged many trees and plants/crops.

I'm a PERS member and care how my retirement savings are being invested.

How is our money contributing to this crisis? We don't know. The Treasury only shares about half of their investment holdings on an annual basis on the Oregon Investment Council (OIC) website. It took the Divest Oregon coalition 4 months of public records requests and public pressure to get all the holdings. It should be easier.

These investment holdings are PUBLIC INFORMATION and should be treated as such. The Treasury is in possession of the data and should provide them once a year.

This Treasury Transparency Bill (HB4115) will shine a light on the holdings of the Oregon Treasury, which manages \$130 billion of our money.

HB4115 will ensure that our Treasury publicly releases information about these holdings, which include investments in climate-wrecking fossil fuel companies, along with any climate risk assessments.

This bill will give Oregonians a tool to ensure our state is investing in ways that match our state's needs and values – from the climate to human rights to the energy transition.

If the Treasury is doing a climate risk assessment of their investments, the results of that assessment should be available to the public as well.

Transparency is at the heart of Oregon's climate fight.

We must pass HB4115.

Thank you,

Elaine Nelson a PERS member in Aloha, OR