

Members of House Revenue Committee:

This Treasury Transparency Bill (HB4115) will require annual reporting on the holdings of the Oregon Treasury, which manages \$130 billion of our money.

I'm a PERS retiree and care how retirement savings are being invested. 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. Climate change is creating momentous challenges for Oregonians: a climate-induced heatwave this summer, wildfires burning homes, coastal erosion destroying a major highway due to sea level rise, deaths of Oregonians and of countless species. These disasters are increasing exponentially.

We know that burning of fossil fuels is the cause of global warming. Scientists tell us we must take dramatic steps within the next few years or it will be too late to prevent the earth becoming completely uninhabitable. We can and must stop using fossil fuels in favor of renewable power like wind and solar. Investing in fossil fuels is becoming increasingly RISKY at a time when a transition must and will occur.

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. Transparency is at the heart of Oregon's climate fight. Please vote to pass HB4115.

Thank you,

Wendy Woods, PhD
PERS Retiree
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