

Submitter: Robert Aughenbaugh

On Behalf Of: HB 2601

Committee: House Committee On Emergency Management, General Government, and Veterans

Measure: HB2601

My name is Robert. I'm writing in the name of my children and your children and all of the children in Oregon to ask you to support HB2601.

The thriving planet that we all want to leave to our children requires that we stop investing in the fossil fuel infrastructure of the past and start investing in the fossil fuel infrastructure of the future. This bill would help to do that by requiring Oregon to divestment from fossil fuel investments.

But not only would it help the planet, it would help investors. "Divestment is a defensive tool employed to protect investors from the loss of value – losses as certain as climate change's global reach."

Legislative action is necessary because the Treasury does not have the urgency and has not been transparent about the risks to the portfolio.

According to the IEA, "If governments are serious about the climate crisis, there can be no new investments in oil, gas and coal, from now – from this year."

Thank you for your support of HB 2601. Oregon needs to be a leader.

Sincerely,
Robert