

Submitter: Robert Hart

On Behalf  
Of:

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

Measure: HB2601

The Public Employees Retirement System is an underfunded liability at the present time. This proposal would be playing politics with this fund by refusing any investments in carbon based investments and requiring studies about any investment regarding the impact of the companies the investment are made on the carbon footprint. Posturing to oppose investments for businesses that include oil production or other petroleum based products is unethical and a violation of your fiduciary duty. Investments are required to be made for the maximum return to the investor no matter what the purpose of the business. In this case the citizens of the State of Oregon is the investor to fund the PERS retirement system. It is wrong to pass this legislation. I adamantly oppose this bill.