

Submitter: Roger North

On Behalf
Of:

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

Measure: HB2601

Thank you for the opportunity to comment and show my strong support for HB 2601. My name is Roger North and I have lived in Portland since 1972.

I am 79 years old and have lived in Oregon for 50 years. I am a retired Structural Engineer, Musical Instrument Manufacturer, and Computer Software Engineer. I have long known about the “greenhouse effect” and the fact that the continued heavy use of fossil fuels as an energy source is the major contributor to the global warming phenomenon, as well as to the pollution of our atmosphere, water resources, and living environment. In June of 1972 I participated in the first United Nations Conference on Ecology in Stockholm, Sweden. Here for the first time talks began among the world's governments concerning long-term threats to our environment, and fossil fuel consumption was high on the list of such threats. I remember it being quite uplifting to know that human organizations worldwide were becoming aware of these hazards and were embarking on a program to take steps to avoid the ensuing dire consequences.

But now here we are over 50 years later, even more aware of the issues yet still increasing our use of fossil fuels, and even worse, still supporting the fossil fuel industry that has resisted efforts to find and develop alternatives for that entire time!!

I and many other people and organizations have done some good in countering the oil, gas, and lumber industries resistance to change by trying to lessen our energy usage through numerous methods, but much more effective steps must be taken. As always, the power of money is the most effective way to make this happen. Currently the Oregon State Treasury is continuing to support financially the fossil fuel industries through their investments of state tax dollars in those industries. This is unwise, short-sighted, and shameful. Fossil fuels are ultimately a dead end, both existentially for the world's inhabitants and economically for the state. The state of Oregon needs to join the many socially (and financially) successful educational institutions, foundations, and corporations which have already taken steps to stop such misdirected support!!

To ensure OST acts responsibly, please support HB 2601, the Treasury Investment and Climate Protection Act (TICPA) co-sponsored by Senators Jeff Golden and Michael Dembrow, and Representatives Courtney Neron, Maxine Dexter, Rob Nosse, Khanh Pham, Jules Walters, and Mark Gamba.

The TICPA immediately ends new OST fossil fuel investments, and phases out current investments in fossil fuels by 2035. To uncloak those private investments, the TICPA also mandates increased transparency.

Oregon is a leader in legislation to move the state to a green future; the Treasury must stop undermining that legislation by funding fossil fuels. HB 2601 protects Oregonians' public pensions and our environment.

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

Sincerely,

Roger North