

Submitter: Stephen Siegel

On Behalf
Of:

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

Measure: HB2601

HB 2601 Testimony

Good afternoon. My name is Stephen Siegel. I'm a special education teacher and one of three regional vice presidents for the Oregon Education Association. I'm here today to speak in favor of House Bill 2601, the Treasury Investment and Climate Protection Act.

I'm here today both as an individual PERS member and as a representative of OEA and its 40,000 members: teachers, librarians, counselors, educational assistants, custodians, and community college faculty, from every city and every town across the state.

Our work as educators is to help prepare young people to go out into the world and live happy, fulfilling and productive lives. But i don't see how that will be possible for them if we continue responding to the increasing threats of climate disaster at the glacial pace we're currently moving at. It's time to kick things into high gear, not set goals for 2050. That's just inexcusable.

Last April at our annual representative assembly, OEA members voted to add a powerful new resolution to our guiding documents. It states that we believe "there should be ethical, moral, and transparent professional standards of conduct for how members's retirement money is invested," and that "those standards should not be overshadowed by a desire for a high return on investment. Funding businesses that routinely violate human rights (and make no mistake, that definitely includes fossil fuel companies) should be avoided or rectified when discovered."

The irony here is that it's not even a choice anymore between what is profitable and what is moral and just. Investments in the fossil fuel industry are neither. So there really are no more excuses. Please recognize the urgency for taking action, for divesting from fossil fuel and adopting new standards for transparency. For our PERS members, our children, and the planet, pass this bill!