



Jewish Federation®
OF GREATER PORTLAND



To Whom It May Concern:

We are concerned about the ways in which public funds managed by the Oregon Treasury are being invested.

On behalf of the JCRC and in partnership with the Divest Oregon campaign, we urge you to support HB 2601, the Treasury Investment and Climate Protection Act (TICPA). TICPA would instruct the Oregon Treasury to move quickly to climate-safe investments, using an environmental justice framework.

The fossil fuel industry's products harm Oregon's valuable natural resources, including timber, fishing, tourism, and livability, creating financial risk for the Treasury. Safer and greener investment opportunities abound.

TICPA bill includes:

- Immediately: End all NEW investments in fossil fuels. Fossil fuels pose a financial, health, and climate risk to Oregonians.
- Immediately: Require transparency. Since the Treasury invests our money, it must provide detailed quarterly reports to the public and the legislature. We deserve to know that the Treasury's investments protect our pensions and our future.
- Over two years: Clean up all the public investments. Exit from the worst public carbon-intensive holdings within six months, and all the largest fossil-fuel producers within 2 years.
- By 2035: Phase out ALL fossil fuel investments, including private ones.

TICPA is co-sponsored by Senators Jeff Golden and Michael Dembrow, and Representatives Courtney Neron, Maxine Dexter, Rob Nosse, Khanh Pham, Jules Walters, and Mark Gamba.

As the [International Energy Agency](#) said, **"If governments are serious about the climate crisis, there can be no new investments in oil, gas and coal, from now – from this year."**

Oregon is a leader in legislation to move the state to a green future; the Treasury could support the goals of this legislation by no longer funding fossil fuel investments.

We strongly support HB 2601: The Treasury Investment and Climate Protection Act and urge you to support and champion HB 2601 this session.

Sincerely,
Jewish Community Relations Council

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