



350PDX  
3625 N. Mississippi Avenue  
Portland, OR 97227  
350pdx.org

Thank you for the opportunity to comment on HB 2601.

350PDX is a grassroots-powered organization that has been supporting and building a movement for climate justice in the Portland region for 10 years. We work to address the root causes of the climate crisis through justice-based solutions by inspiring, training, and mobilizing people to act.

**350PDX strongly supports HB 2601: The Treasury Investment and Climate Protection Act**, co-sponsored by Senators Jeff Golden and Michael Dembrow, and Representatives Courtney Neron, Maxine Dexter, Rob Nosse, Khanh Pham, Jules Walters, and Mark Gamba.

We continue to be appalled and disappointed that the Oregon State Treasury (OST) is propping up fossil fuels with at least \$5.3 billion (and probably far more, as 60% of PERS dollars are in secrecy-cloaked private investments) despite the dramatic and severe impacts of the climate crisis we see more and more across Oregon.

It is the responsibility of the Treasury to protect all of Oregon's investments for the long term, including public employee retirement funds such as PERS. Financially, fossil fuels are a risky long-term investment, a risk that is unnecessary to take when safer, greener, and more financially-reliable investment opportunities are abundant. Oregonians deserve a reliable and dependable investment strategy that won't lead to stranded assets and climate chaos. HB 2601 protects Oregonians' public pensions and our environment.

HB 2601 immediately ends new OST fossil fuel investments, and phases out current investments in fossil fuels by 2035. To uncloak those private investments, this bill also mandates increased transparency. This is a crucial step forward for our state.

**Oregon is a national leader in legislation that moves the state to 100% clean energy; the Treasury must stop undermining our state's progress on climate by funding fossil fuels.**

350PDX is a proud member of the Divest Oregon coalition, along with nearly 100 other organizations across the state, because we believe that Oregonians deserve to know how our public money is contributing to the climate crisis, and that Oregon can and should be at the leading edge of climate-safe investments to support a sustainable future for us all.

Thank you for your support of HB 2601 and for the opportunity to weigh in on this important issue,

Dineen O'Rourke,  
Campaign Manager,  
350PDX  
Portland, OR

Building the climate justice movement.