

Submitter: Tamara Babad

On Behalf
Of:

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

Measure: HB2601

I want to ask for your support of SB 2601, Divest Oregon. I am a member of PERS and a current state employee. I am concerned that our money is contributing to greenhouse gases and harming the environment while our stated goals are to reduce greenhouse gases and de-carbonize Oregon. I believe that SB 2601 takes a reasonable approach, asking us to stop any new investments in carbon-based fuel immediately, and a limited exit from carbon-intensive investments identified in the Carbon Underground 200 list within 6 months. It is not drastic. It is financially responsible. I believe that the carbon fuel industry is dying and it is in our financial interest to divest now.

I am also very disturbed by the lack of transparency in Treasury investments. SB 2601 will fix that, making sure Treasury investments are transparent and reported to the public and legislature. Oregon has a large percentage of its investments in private equity, which never should have been allowed to take place in secret without scrutiny by the legislature.