

Submitter: Angela Gusa

On Behalf  
Of:

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

Measure: HB2601

Thank you for the opportunity to comment on HB 2601. As a person of faith, a grandmother and Oregonian I strongly support HB 2601: The Treasury Investment and Climate Protection Act because as the former Deputy Comptroller of New York State said, "Divestment is a defensive tool employed to protect investors from the loss of value – losses as certain as climate change's global reach." I need the Oregon Treasury to protect PERS and the rest of the Treasury's investments as we transition towards a green economy and I believe this bill is a straightforward, expedient way to do that.

The Legislature must play its part in mandating this transition because the Treasury does not have the urgency and has not been transparent about the risks to the portfolio that I need to reassure me that they can execute their own plan.

As was said by the International Energy Agency, "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 should not be undermining that legislation by funding fossil fuels as they did in just the last month to the tune of half a billion dollars.

Our family has already begun the transition to electrification by switching to a heat pump hvac system and heat pump water heater. The rest of the country will be moving to green energy sources so fossil fuel consumption will be a thing of the past. Oregon should be a leader in moving towards a fossil free and financially sound future.

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

Sincerely,

Angela Gusa