

Submitter: Matthew Coe

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. I am a resident homeowner in Eugene, OR, working in biotech and leadership. Our daughter goes to public school and we're involved in our local community in intimate ways.

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 Oregonian tax dollars and the rest of the Treasury's investments so we can strongly and swiftly transition towards a greener economy NOW. This bill is a straightforward, expedient way to succeed in improving Oregon's environments and invest in a intelligent sustainable future of energy production and use.

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. It's insane to see the impact of climate change due to fossil fuel use and think we should continue to plan for a future in Oregon that includes fossil fuel use at the State level.

It is well past time for us to intelligently plan and take action to shift from fossil fuels to other energy technologies that will not further contribute to Climate Change and polluting our environments; especially that harm the beauty and wonderful outdoor resources of Oregon, our personal health, and threaten the health of future Oregonians. Our Oregon tax dollars should be spent to plan for and secure a safer future for Oregonians.

Thank you for your support of HB 2601. Oregon needs to be a leader in action to remediate the effects Climate Change and our past ignorance of the impacts of fossil fuel use.

Sincerely,

Matthew A. Coe