

Submitter: Rand Schenck

On Behalf
Of:

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

Measure: HB2601

The Oregon Treasury for too long has invested in fossil fuel companies. That needs to stop. For that reason, I strongly support HB 2601: The Treasury Investment and Climate Protection Act.

We should be doing all we can to change the current trajectory of the climate crisis and one of the things we know is that money talks. We need to divest all of the state's investment in fossil fuel companies in as prudent a manner as possible. We need to transition to a green economy as quickly as possible.

The Legislature must play its part in mandating this transition because the Treasury has not acted with the needed urgency and has not been transparent about the risks to their portfolio.

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."