

Hearing Date: 2/16/23 1:00pm

To: Senate Education Chair Sen. Dembrow, Vice-Chair Sen. Weber, Sen. Anderson, Sen. Frederick, Sen. Gelser Blouin, Sen. Robinson, Sen. Wagner

Re: HB 2601, Requires State Treasurer to exit from certain carbon-intensive investments, subject to fiduciary duties.

Dear Committee Members,

I am a proud PERS retiree who worked for the 4j School District. I am concerned for the future of PERS. I am also a grandparent and extremely concerned about my grandchildren's future because of Climate Change. In order to reach safe climate goals, urgency is necessary. Sooner or later, fossil fuel is going to be phased out of existence. The first to pull out of that sinking ship will be the most insulated from loss.

The Treasury's own [Climate Risk Scenario Modelling Report](#) of February 2022 counsels that holding onto PERS public equity in fossil fuel investments poses a high risk of financial loss. That's Oregon's money. That's our money.

I urge you to vote yes on HB 2601.

Thank you for your time,

Sincerely,

Darin Henry and Nanci McChesney Henry
1916 Madison Street, Eugene, Or. 97405
Oregon Educators for Climate Education steering committee