

Submitter: Clyde Riley

On Behalf
Of:

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

Measure: HB2601

I am a retired member of OSP since November 2003. One of the overwhelming reasons for joining OSP in 1978 was the retirement benefits for PERS retirees. At the time it was considered the best retirement system in the nation. Since then it has undergone many changes which has decreased its effectiveness to serve its retirees. Switching to so called Eco-Friendly investments and turning away from Fossil Fuel investments will be an enormous loss of capital for the fund and its recipients.

The economies of the United States and the world still rely heavily on Fossil Fuels to do business. The Eco-green alternative has many hurdles to overcome in infrastructure and transportation.

Please consider all the ramifications of a change and the economic impact it will have on current and future retirees.