

Submitter: timothy cowan

On Behalf Of: self

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

Measure: HB2601

This written testimony is submitted as requested the Chair Sen. Grayber  
In order to support HB 2601, I would need answers to the following Questions.

general:

Section 3 (7). "Oil and gas production" means exploration, extraction, drilling, production, refining, processing or distribution activities related to oil and gas.

Questions.

- 1) What countries would benefit from Oregon taking this action? And what counties would be harmed?
- 2) What would be the impact on foreign relations, ability to provide emergency response to other countries, national defense, state and local economies?
- 3) impact on current development of alternative energy solutions by these companies.

My support would require the elimination of this text:

SECTION 6 (1). "The State Treasurer , as soon as practicable and no later than six months from the effective date of this 2023 Act, shall exit from any publicly traded investment held in an investment fund in an entity listed on the Carbon Underground 200 List"

The Carbon Underground 200 List, is maintained by FFI Advisors who focus on climate change investment strategies and products. One of their recent strategies is called "Net Zero - a short position in high emitting fossil fuel reserve owners. They will benefit financially by controlling and/or knowing in advance of the market, the actions of The Treasurer's selling of stocks.

Respectfully, Tim Cowan