

Submitter: Amelia Johnson

On Behalf
Of:

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

Measure: HB4083

I am writing in support of HB 4083. We need the Oregon Treasury to protect PERS and the rest of the Treasury's investments as we transition towards a green economy and I believe this bill is a great small step forward. HB 4083 is right-sized for the short session: the provisions of the act are specific, achievable and measurable. Our communities' health, wellbeing and financial futures depend on us reducing greenhouse gas emissions by ending our reliance on coal: California divested beginning in 2015, and CalPERS returns increased by \$598 million after removing coal from its portfolio. Oregon, on the other hand, is losing money with its coal investments. According to an analysis by Divest Oregon, Oregon's coal investments underperformed by \$340 million in the past 7.5 years.

I have worked with my family to reduce our personal climate impacts by riding bikes, insulating our home and installing a heat pump and induction stove, but the biggest gains will come from large-scale public and private climate actions, like divesting from coal. My spouse is a PERS member, and divesting will also provide us and other PERS members more financial stability and thus community resiliency to the ongoing impacts of climate change, which in just the last three years in Oregon have included deadly heat events, fires and ice storms. This small action by the state will provide us financial resiliency today and public health benefits in the long run as we work to reduce and respond to climate change.

Passing HB 4083 will provide financial and climate benefits for all Oregonians. Thank you, Amelia