

Submitter: Karen Jacobson

On Behalf
Of:

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

Measure: HB4083

Thank you for the opportunity to comment on HB 4083. I'm a Portland parent who cares deeply about creating a stronger, cleaner Oregon. I have two girls who attend elementary school. I believe their teachers, and all the other hardworking public employees, deserve investment opportunities from our state that are sound and safe.

I strongly support HB 4083 - the COAL Act - because it establishes the goal of moving our state's investments out of dirty coal and into more profitable, cleaner investments.

It should be obvious at this point that coal is no longer a good investment. We have cleaner, cheaper sources of energy that are quickly replacing coal. In California, 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.

How can we in Oregon, with our commitment to a green future, continue to invest in the dirtiest of fossil fuels? Let us continue our leadership in environmental progress and pass the COAL Act to preserve our treasured landscape for generations to come.

Sincerely,

Karen Jacobson
Resident of SW Portland