

2/6/24

Dear Committee Members,

This bill is important to me. I want to see Oregon Treasury investing PERS money responsibly and this bill is a step forward. Not only is coal a bad financial investment, but it is also damaging to the environment, climate and our public health. Coal use impacts vulnerable populations disproportionately.

The Oregon Treasury's holdings include the pensions of more than 400,000 Oregonians.

Coal is no longer a good investment.

- Since California began removing coal from its CalPers portfolio, it has gained an estimated \$598 million in returns.
- Oregon, on the other hand, has foregone \$340 million in returns, according to an analysis by Divest Oregon.

Analysis for the past 3 years shows that OST is continuing to invest in fossil fuels so this legislation will make sure "business as usual" does not continue.

HB 4083 requires no funding!

And, the COAL Act will improve Oregon's fiscal performance, as witnessed by its coal investments' [\\$340 million underperformance](#) in the past decade in publicly traded investments.

Please vote the COAL Act out of committee. Thank you for your support of HB 4083. Oregon needs to be a leader.

Sincerely,

Joanne Delmonico

HD 27

Washington County Democrat PCP

Neighborhood Leader

MCAT member