

Submitter: Laurie Dougherty

On Behalf
Of:

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

Measure: HB4083

Chair Grayber and members of the committee,

I strongly support HB 4083 to remove investments in coal from Oregon's portfolio. Burning coal to produce electricity is a major source of climate change emissions. Oregon's last coal-fired power plant has closed. Oregon public utilities are required by law to stop purchasing coal from out of state producers. Yet Oregon's Treasury invests a billion dollars' worth of public funds in coal., This makes no sense. These investments in coal make Oregon complicit in production of climate emissions at the same time as Oregon is striving to reduce its own emissions.

Furthermore, as renewable energy increases and displaces fossil fuels including coal, investments in coal show declining performance and are at grave risk of becoming stranded assets altogether. This violates the Treasury's fiduciary duty to Oregon taxpayers and pension fund participants.

Thank you for the opportunity to comment. Please vote Yes on HB 4083.