



SIERRA CLUB

OREGON CHAPTER

Oregon State Legislature
House Committee On Emergency Management, General Government, and Veterans
900 Court St. NE
Salem, OR 97301

February 8, 2024

RE: Support for House Bill 4083, the COAL Act, Relating to the removal of thermal coal from the State Treasury investment portfolio.

Dear Chair Grayber, Vice-Chairs Lewis and Tran, and members of the committee,

On behalf of the more than 74,000 members and supporters of the Sierra Club Oregon Chapter, we are writing in support of House Bill 4083, the COAL Act (Clean Oregon Asset Legislation).

Even though Oregon shut down its last remaining coal plant in 2020, Oregon's pension fund is still invested in dirty, deadly coal plants across the country. Not only is investing in coal bad for our health and environment, it is also a dying industry with diminishing investment returns. Oregon cannot meet its climate goals while it continues to invest in one of the most dangerous, polluting, and unhealthy industries on the planet.

One example of the coal burning supported by Oregon pension funds is the Gavin coal plant in Ohio: it is the deadliest coal plant in the United States—just across the Ohio River from West Virginia. [Modeling in 2023 by the Sierra Club](#) estimated that Gavin causes 244 premature deaths per year from particulate emissions that increase the rate of heart attacks, asthma attacks, and other cardiovascular disease, more than any other coal plant in the U.S. (see Figure 2 below)

The pollution impact of America's remaining coal plants is immense and spans dozens of U.S. states. That is why this issue should concern Oregonians: we have the decision making power to invest and divest our state pension funds, but the people living in areas affected by Gavin coal plant emissions have no ability to influence our state's investment choices.

Oregon pension funds represent a major investment portfolio with significant influence in investing and trading. The total investment in coal between the Oregon PERS Fund and

Oregon Short Term Fund is \$1 billion, a staggering and substantial sum that is propping up a dying industry with enormous harms to public health. While the Oregon Treasury works to identify long-term pathways to decarbonize assets in its investment portfolio, lawmakers should act and give the Treasury clear guidance and an appropriately urgent mandate to take action towards divesting from coal.

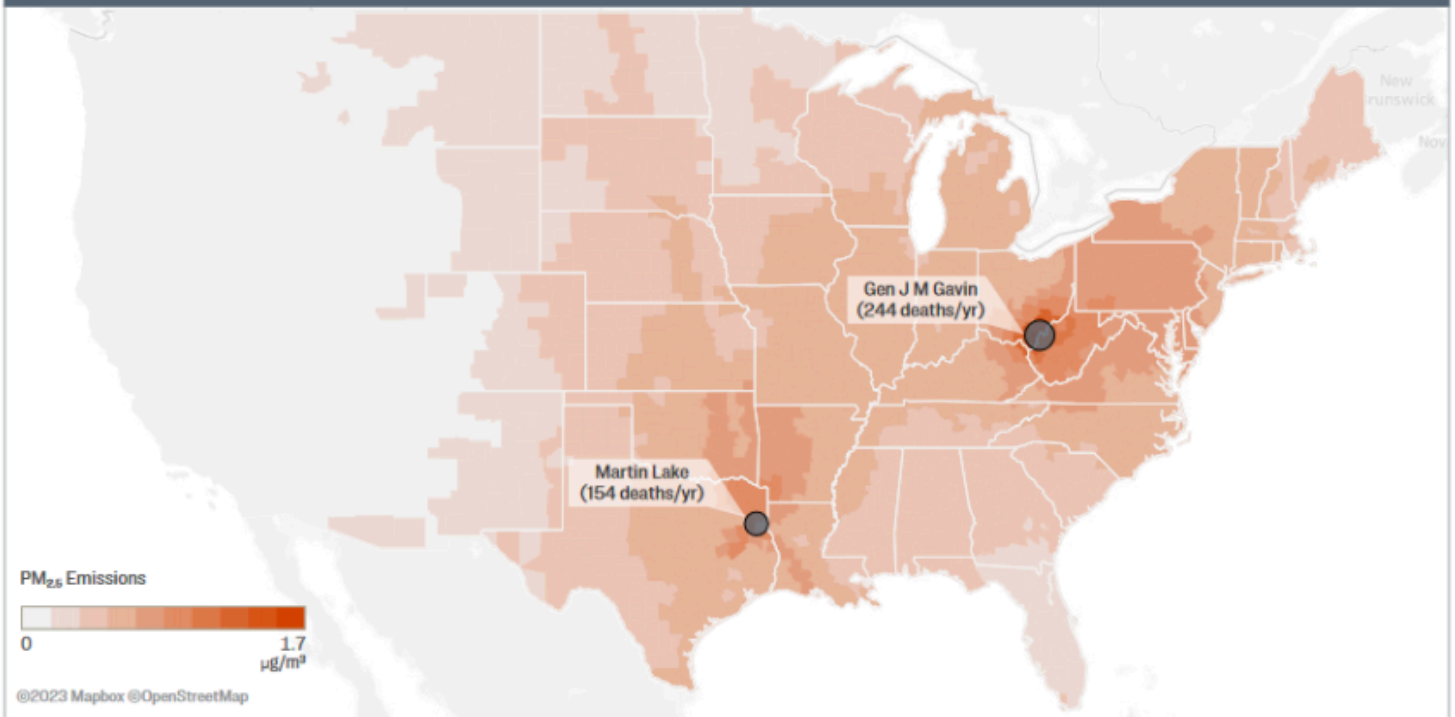
Thank you for considering this legislation. We strongly urge you to vote yes on HB 4083.

Respectfully submitted,



Damon Motz-Storey, Chapter Director
Sierra Club Oregon Chapter

Figure 2: County-level PM_{2.5} pollution (shown in shades of red corresponding to intensity) from the Martin Lake and General James M Gavin coal plants (which are shown as gray circles, sized by their total associated mortality impacts). *Source: Sierra Club analysis of data provided by Clean Air Task Force.*



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