

# OREGON PSR

PHYSICIANS FOR SOCIAL RESPONSIBILITY

RE: Support HB 4083  
House Committee On Emergency Management, General Government, and Veterans  
Thursday, February 8th

Chair Grayber, Vice Chair Lewis, Vice Chair Tran, and members of the House Committee On  
Emergency Management, General Government, and Veterans,

My name is Samantha Hernandez and I am the Healthy Climate Program Director at Oregon Physicians for Social Responsibility (Oregon PSR), an organization of over 2,000 health professionals and public health advocates from across the state working to address the gravest threats to health and survival. I am submitting this testimony on behalf of Oregon PSR to voice our support for HB 4083.

Oregon PSR firmly believes it is imperative that we safeguard the financial viability of Oregon's investments. PERS has more than 400,000 members in Oregon. Their pensions are what they and their families rely on. However, when the Treasury makes coal investments, which are not long-term wise investments, their pensions are jeopardized. California's CalPERS portfolio has gained an estimated \$598 million in returns since coal was removed. On the contrary, an analysis by Divest Oregon indicates that Oregon has lost out on \$340 million in returns. In the wise words of the former Deputy Comptroller of New York State, "Divestment is a defensive tool employed to protect investors from the loss of value - losses as certain as climate change."

As we move toward a just transition to a green economy dependent on clean renewable energy, we need the Oregon Treasury to protect PERS and the rest of the Treasury's investments. With our dedication to a sustainable future, how can Oregonians keep making investments in carbon intensive fossil fuels like coal that are greatly contributing to the degradation of our planet and health? Oregon PSR strongly urges you to pass HB 4083 out of the committee.

Thank you,



Samantha Hernandez  
*Healthy Climate Program Director*

Oregon Physicians for Social Responsibility

The US affiliate of International Physicians for the Prevention of Nuclear War, Recipient of the 1985 Nobel Peace Prize

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