

Submitter: Joseph Stenger

On Behalf  
Of:

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

Measure: HB4083

Chair Representative Grayber, Vice-Chairs Representatives Lewis and Tran and  
members of the Committee,

My name is Joe Stenger MD. I am a member of MCAT, Mobilizing Climate Action  
Together. Thank you for the opportunity to write in support of HB 4083.

As you amply heard from reliable testimony at the hearing on 2/8, ridding our  
Treasury of investments in thermal coal is the right move for our collective fiduciary  
responsibility. A coal-free portfolio (ie CalPERS) performed better over the last  
decade than our investments portfolio. Coal is an industry in decline and those who  
retain these investments will be left holding items of diminishing value.

Even if coal investments were fiscally neutral for the Treasury, they are not neutral for  
our public health. As a family physician, reducing risks to people makes much more  
sense than treating the diseases and coping with the deaths that result if those risks  
are not eliminated. Burning coal is harmful to the health of those exposed to its air  
pollution and to its toxic waste. In addition, coal is the single largest global contributor  
to greenhouse emissions, responsible for 30% of the 1C rise we have experienced so  
far.

In October of 2021, Dr Fatih Birol, Executive Director of the International Energy  
Agency and David Malpass, President of the World Bank Group, stated: "Coal power  
plants have helped build economies around the world, but the greenhouse gas  
emissions produced by coal plants need to be reduced quickly to help put global  
emissions into decline and tackle a key contributor to climate change....Tackling coal  
is not something that markets will do if left to their own devices."  
(<https://www.iea.org/commentaries/it-s-critical-to-tackle-coal-emissions>)

I urge you to vote to rapidly pass HB 4083 on to the full House. In doing so, you are  
improving both our fiscal health and our public health, while helping to build the  
brighter future that we all want to leave our children.

Thank you for your contributions to our beloved state of Oregon!

Joseph Stenger MD  
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