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Re: Rogue Climate Testimony regarding HB 4083: The COAL Act

Chair Sollman and Members of the Senate Committee on Energy and Environment,

Thank you for the opportunity to comment in support of HB 4083: The Clean Oregon Assets Legislation.

Rogue Climate serves and works alongside Southern Oregon and South Coast communities most impacted by climate change, including low-income, rural, youth, and communities of color, by organizing for clean energy, sustainable jobs, and a healthy environment. We do so through leadership development, political education, and campaigns for policies that benefit our communities.

Rogue Climate supports HB 4083, the Clean Oregon Assets Legislation, because it advances climate justice by stopping the Oregon State Treasury (OST) practice of investing state employee retirement funds in coal. Not only is coal incompatible with Oregon's climate goals and a threat to the public health of Oregonians, it is also a bad investment. According to an analysis by Divest Oregon, Oregon has foregone \$340 million in returns, whereas California has seen a significant gain in returns since divesting coal from the CalPers portfolio. With over 400,000 PERS members in our state, Oregon should be investing their hard-earned pensions in climate solutions, not coal.

Our communities are already seeing the devastating and costly impacts of climate change on our health, environment, and local economies. We need urgent action by all our government agencies and branches to effectively confront the climate crisis. We urge OST to take climate risks into account in all decision making.

We support HB 4083 and a transition away from investments in coal, which is a threat to Oregon's economy, public health, and climate resiliency.

Sincerely,

Jess Grady-Benson, Organizing Director