

Submitter: Hannah DePriest

On Behalf Of:

Committee: Senate Committee On Energy and Environment

Measure: HB4083

Thank you for the opportunity to comment in support of HB 4083.

I strongly support HB 4083 - the COAL Act - because it establishes the goal of moving our state's investments out of dirty coal and keeping our pensions and state finances safer. It sets Oregon on the path to the decarbonization of its investments which Treasurer Read has committed.

We have learned, from the experience of California in removing coal from CalPERS investments in 2015, that coal is no longer a good investment. CalPERS returns increased by \$598 million after removing coal from its portfolio. Oregon, on the other hand, is losing money with its coal investments. According to an analysis by Divest Oregon, Oregon's coal investments underperformed by \$340 million in the past 7.5 years.

How can we in Oregon, with our commitment to a green future, continue to invest in the dirtiest of fossil fuels? Think of our future generations and the example we can set. Let us continue our leadership in environmental progress and pass the COAL Act to preserve our treasured landscape for today's children. Please vote the COAL Act out of committee. Thank you for your support of HB 4083. Oregon needs to be a leader.

Best,
Hannah