

Submitter: Joseph Stenger
On Behalf Of: public health and myself
Committee: Senate Committee On Energy and Environment
Measure: HB4083

Testimony on COAL bill - HB 4083

Chair Senator Sollman, Vice-Chair Senator Findley 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 hearings on 2/8 and 2/22, 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 Senate. 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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