

Submitter: Valerie Spear

On Behalf Of:

Committee: Senate Committee On Finance and Revenue

Measure, Appointment or Topic: SB681

Thank you for the opportunity to comment in support of SB 681.

I was born and raised in Eugene, Oregon and now I am raising my own family here. It pains me to see the impact of climate change in the PNW and know that my daughter has to face this for the rest of her life as a result of generations before that did not act to address climate change early enough. I put my trust in the elected officials to keep us safe and protect the future for many generations to come, this is their opportunity.

Private investments in fossil fuels are not a stable, reliable investment. I expect our state Treasury to invest responsibly and with future beneficiaries in mind. I am very concerned about climate extremes – and the economic impact of climate extremes. Our Treasury can choose sustainable investments that protect the portfolio and the planet – not fossil fuels, not predatory private investment firms, and not companies that greenwash the environmental impact of their activities. I expect the Treasury to make investments that are consistent with Oregon state energy goals. Oregonians are all too tired of drought and wildfires, and want the Oregon State Treasury to protect its citizens.

The Pause Act simply calls for no NEW investments in the fossil fuel industry for 5 years. A small ask! There are plenty of alternative investments that are future oriented.

It is clear that acting in favor of renewable energy and moving away from fossil fuels is no longer just about protecting the environment; it is fiscally responsible. Economies around the world are continuing to prosper while their reliance on fossil fuels dramatically goes down. It is time for Oregon to do the same.

Please vote the Pause Act out of committee. Thank you for your support of SB 681.

Sincerely,

Valerie Spear  
Eugene, Or