

Chair Tran and members of the committee,

For the record, my name is Hollie Oakes-Miller. I am the Vice President of Political Action at the American Federation of Teachers-Oregon and an instructor at Portland Community College. I am here on behalf of our thousands of members in higher education, K-12, and education workplaces across the state—most of whom are public sector workers who are current or future beneficiaries of the Oregon Public Employees Retirement Fund (OPERF).

AFT-Oregon leaders have been active partners with the Oregon Treasury, working closely with former Treasurer Read and his team during the drafting of the Net Zero Plan. That collaboration has continued under Treasurer Steiner through the Net Zero Beneficiary Advisory Committee, on which I serve as a member.

We have been pleased with Treasurer Steiner and her team's commitment to implementing the Net Zero Plan, and **we fully support the -1 amendment to HB 2200**. This amendment ensures that the Treasury upholds its fiduciary responsibility to OPERF beneficiaries by evaluating and mitigating financial risks—including those posed by carbon-intensive investments that could become stranded assets. The amendment strikes a balanced approach by affirming the Treasury's duty to prioritize returns while also recognizing the need to assess climate-related market risks and increase investment in clean energy opportunities. It also encourages the Treasury to stay current with evolving research on climate risk and regularly report to the Legislature on its progress.

AFT-Oregon members and our students understand that climate change is an escalating crisis—one we continue to learn more about every day. As a geology instructor, I teach the science behind global climate change, its impacts, and future projections. My students frequently express despair about their future and frustration at the lack of political urgency to address this crisis. This amendment is a necessary step in ensuring that Oregon's investments align with both financial prudence and climate responsibility.

We urge your support for the -1 amendment to HB 2200 and applaud Treasurer Steiner and the Treasury team for their leadership in advancing Oregon's Net Zero Plan.

Thank you for your time and consideration.

Sincerely,

Hollie Oakes-Miller
VP of Political Action
AFT-Oregon