

Submitter: Mika Hosler

On Behalf Of:

Committee: Senate Committee On Finance and Revenue

Measure, Appointment or Topic: SB681

I'm a college student living in Portland. I spend my energy advocating for decarbonization on campus out of a concern for the future livability of this planet, and I expect public leaders to share a recognition that continued carbon emissions are a serious threat to life as we know it.

I'm writing more specifically to express my concern about extent to which fossil-fuel investments in the Oregon PERS are contributing to climate catastrophe and the extent to which the centrality of private equity is stripping funds from schools and hospitals as these investments continuously underperform. As you know, private investments in fossil fuels are not a stable, reliable investment. Our state Treasury ought to invest responsibly and with future beneficiaries in mind. 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. That's a small ask! There are plenty of alternative investments that are future oriented.

The health and vibrancy of Oregon communities are on the line as you choose where to put PERS money. Continuing to expand investment into fossil-fuel-laden private equity holdings will strip funding from community programs and lead to further climate catastrophe.

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

Sincerely,