



American Association of University Professors

Academic Freedom for a Free Society

April 22, 2025

House Committee on Revenue

Re: House Bill HB 2081 and -1 amendment – Support

Chair Nathanson, Vice-Chairs Reschke and Walters, and members of the committee:

On behalf of the more than 6,300 members of the American Association of University Professors in Oregon, our collective bargaining chapters at the University of Oregon, Portland State University, Oregon State University, and Oregon Institute of Technology, and our faculty members in advocacy chapters across Oregon, we urge you to support HB 2081 with the -1 amendment.

Our state has a civic responsibility to protect the welfare of every Oregonian, and our Treasury has a fiduciary responsibility to protect Oregon Public Employee Retirement Fund (OPERF) beneficiaries. By passing HB 2081 with the -1 amendment, our legislature will help meet both of these responsibilities by ensuring that the negative environmental impacts of OPERF investments are gradually phased out over the next 25 years.

Opponents to this bill argue that it is the sole responsibility of the Treasury to maximize short-term profits without taking into account the long-term impacts of these decisions. However, it is clear that carbon-intensive investments are increasingly risky both environmentally and financially, and it would be prudent of our legislature to continue actively reducing the risk posed to the retirement funds of dedicated public workers by reducing our commitment to investments strategies that are no longer viable.

Our members can not enjoy their well-earned retirements if both the environment has been destroyed by fossil fuel consumption and their pensions have been undermined by poor investment decisions driven by ideologues committed to the short-term enrichment of fossil-fuel corporations and their investors. For the good of retired OPERF beneficiaries, the present day public workers contributing to our state, and the next generation of Oregonians who will have to live with the consequences of our decisions today, please support HB 2081 with the -1 amendment.

Thank you for your consideration.

Victor Reyes
Executive Director, AAUP Oregon