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International Union  
Local 503

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To: House Committee on Revenue

From: Mike Powers, SEIU Local 503

RE: Support for HB 2081-1

Date: April 22, 2025

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Chair Nathansan, Vice-Chair Reschke, Vice-Chair Walters, and Members  
of the Committee:

My name is Mike Powers. I serve as a policy strategist and am the  
Immediate Past President of SEIU Local 503. I'm here today to express our  
strong support for House Bill 2081-1.

SEIU Local 503 represents more than 70,000 working Oregonians,  
including tens of thousands whose secure retirements depend on the  
stewardship of the Treasury and the Oregon Investment Council (OIC). We  
also represent many retirees currently receiving PERS benefits. Thank you  
for the opportunity to speak with you today.

The performance of the Oregon Public Employee Retirement Fund  
(OPERF) profoundly impacts the lives of countless individuals and the  
communities they call home. We are concerned that Treasury and the OIC  
do not sufficiently analyze climate-related financial risks to OPERF. It is  
their fiduciary duty to proactively and transparently manage these risks.

As we noted in our previous testimony on HB 2200-1, this legislation  
strengthens Treasury's ability to assess and manage climate and fossil  
fuel-related risks. It also sets OPERF on a path toward achieving net-zero  
emissions in a manner aligned with fiduciary responsibility.

We sincerely appreciate your efforts to carry this legislation forward and to  
implement HB 2200-1 in its updated form. We urge your continued support  
and respectfully ask for your aye votes to advance this important bill.

Thank you for your time and consideration.