

Submitter: Denice Searcy
On Behalf Of: Citizens Opposed to Climate Change Grifting
Committee: Senate Committee On Finance and Revenue
Measure, Appointment or Topic: HB2081

NO on HB 2081 A

The amendment requires the pursuit of a goal to reduce the carbon intensity of the Public

Employees Retirement Fund by preferring investments that reduce net greenhouse gas emissions, HB 2081 would impose requirements on the State Treasurer and the Oregon Investment Council (OIC) that is inconsistent with its role as the state's fiduciary. OBI opposes the bill because it would require the OIC to divest from certain assets instead of maximizing Oregon's investments in its trust funds.

According to Oregon Business and Industry, PERS portfolio has grown to \$94 billion and pays over \$400 million in retirement benefits each month. As it would be amended, HB 2081 would threaten the continued growth of this portfolio and the funds it pays out to Oregonians by directly conflicting with the requirement that these funds already are managed prudently.

Climate change has no proven science behind it. Climate science was found it to be problematic, manipulative, and unfounded. We all want clean air, but climate change is financial fraud. The citizens are tired of the "New Green Scam" and we have enough to pay for, especially with ALL the thirteen bills to impose new taxes on us. The gig is up, STOP grifting us!!

Vote NO on HB 2081 A