

House Bill 4115

Sponsored by Representatives HOLVEY, PHAM, Senators GOLDEN, LAWRENCE SPENCE; Representatives ALONSO LEON, CAMPOS, DEXTER, FAHEY, GOMBERG, HUDSON, KROPP, NERON, WILDE, WILLIAMS, Senators DEMBROW, FREDERICK, PATTERSON, PROZANSKI (Presession filed.)

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Directs Oregon Investment Council to publish annually complete list of assets held in investment funds.

Directs council and State Treasurer to publish information relating to assessments of climate-related financial risk to assets held in investment funds.

Takes effect on 91st day following adjournment sine die.

A BILL FOR AN ACT

1
2 Relating to investment funds; and prescribing an effective date.

3 **Be It Enacted by the People of the State of Oregon:**

4 **SECTION 1. Sections 2 and 3 of this 2022 Act are added to and made a part of ORS**
5 **chapter 293.**

6 **SECTION 2. On or before December 1 of each year, the Oregon Investment Council shall**
7 **make publicly available a complete list of assets currently held in investment funds, as de-**
8 **finied in ORS 293.701.**

9 **SECTION 3. (1) On or before December 1, 2022, the Oregon Investment Council and the**
10 **State Treasurer shall make publicly available any documents or other information in the**
11 **possession of the council or the State Treasurer that relate to assessments of climate-**
12 **related financial risk to assets held in investment funds.**

13 **(2) As used in this section:**

14 **(a) "Climate-related financial risk" means material financial risk posed by the effects of**
15 **climate change, including intense storms, rising sea levels, higher global temperatures, eco-**
16 **nomical damages from carbon emissions, and other effects due to public policy on climate**
17 **change, shifting consumer attitudes or changing economics of traditional carbon-intense in-**
18 **dustries.**

19 **(b) "Investment funds" has the meaning given that term in ORS 293.701.**

20 **SECTION 4. This 2022 Act takes effect on the 91st day after the date on which the 2022**
21 **regular session of the Eighty-first Legislative Assembly adjourns sine die.**

22

NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.