

Requested by Representative HOLVEY

**PROPOSED AMENDMENTS TO
HOUSE BILL 4115**

1 Delete lines 4 through 21 of the printed bill and insert:

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

4 **“SECTION 2. (1) On or before December 31 of each year, the Oregon**
5 **Investment Council shall make the following information publicly**
6 **available:**

7 **“(a) A complete list of publicly traded investments currently held**
8 **in investment funds; and**

9 **“(b) For privately placed investments and private assets held in in-**
10 **vestment funds, the information described in ORS 192.355 (14)(b).**

11 **“(2) As used in this section, ‘investment funds’ has the meaning**
12 **given that term in ORS 293.701.**

13 **“SECTION 3. (1) On or before December 31, 2022, the Oregon In-**
14 **vestment Council shall prepare and make publicly available a report**
15 **on climate-related financial risk to assets held in investment funds.**

16 **“(2) Nothing in this section requires the disclosure of information**
17 **that is exempt from disclosure under ORS 192.355.**

18 **“(3) As used in this section:**

19 **“(a) ‘Climate-related financial risk’ means material financial risk**
20 **posed by the effects of climate change, including intense storms, rising**
21 **sea levels, higher global temperatures, economic damages from carbon**

1 emissions, and other effects due to public policy on climate change,
2 shifting consumer attitudes or changing economics of traditional
3 carbon-intense industries.

4 “(b) ‘Investment funds’ has the meaning given that term in ORS
5 293.701.

6 “SECTION 4. This 2022 Act takes effect on the 91st day after the
7 date on which the 2022 regular session of the Eighty-first Legislative
8 Assembly adjourns sine die.”

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