

February 1, 2022

To: Oregon Legislature, House Revenue Committee

Re: HB 4115 — Treasury Transparency Bill

Dear Members of the House Revenue Committee:

My name is Eliza Garcia and I am vice chapter chair of OSPIRG Students at the University of Oregon and coordinator of our 100% renewable energy campaign. I am speaking on behalf of OSPIRG Students urging you all to pass HB4115.

Climate change is the biggest threat to our generation, and as young people, we are the last generation to make bold action against the climate crisis. Day to day, it's easy to forget about this problem until a new natural disaster shows up, like the extreme heatwave that hit Eugene this summer. Fossil fuels are accelerating the effects of climate change and putting the planet in danger with each use, and that is why we need HB4115.

The Treasury Transparency Bill (HB4115) will shine a light on the holdings of the Oregon Treasury, which manages \$130 billion of our money. These investment holdings are PUBLIC INFORMATION and should be treated as such. We have a right to know how money is being used, especially when it is directly contributing to climate change. The Treasury is in possession of the data and should provide them once a year. It will ensure that our Treasury publicly releases information about these holdings, which include investments in climate-wrecking fossil fuel companies, along with any climate risk assessments.

This bill will give Oregonians a right to the knowledge and a tool to ensure our state is investing in ways that match our state's needs and values – from the climate to human rights to a transition to renewable energy. Speaking as the generation that will suffer the direct consequences of a lack of transparency, we strongly urge you to pass HB4115.

Thank you for your time.

Eliza Garcia

OSPIRG Students

Eugene, OR