

Submitter: Valerie Rosenberg  
On Behalf Of:  
Committee: House Committee On Revenue  
Measure: HB4115

I am a lifelong Oregonian, a PERS member and someone who cares deeply about the future for our children and grandchildren. We have seen how climate change is already impacting our state and our world and I am requesting that the Treasury be open about how our money is being spent. Are we supporting fossil fuel companies that are a major reason we are faced with this climate crisis?

Currently, it is difficult to find this information. I am concerned about the secrecy regarding how the Oregon Investment Council (OIC) is investing money on behalf of Oregon citizens. I was surprised to learn recently that only about half the investments that are made are listed on the OIC's website. Although most other states provide a full accounting of investments to their citizens, it took Divest Oregon four months of public records requests and public pressure to make this happen.

Why is this an issue for the OIC if other states are routinely providing this information? The lack of transparency is concerning since the investment holdings are public information and should be provided on an annual basis.

HB4115 will require that the Treasury publicly release information about these holdings. This is good government and serves the people of this state.

I urge you to support HB4115.

Sincerely,

Valerie Rosenberg