

Submitter: Linda Wallmark
On Behalf Of:
Committee: House Committee On Revenue
Measure: HB4115

I urge you to support the Treasury Transparency Bill. I am a retired PERS member and a long-time climate activist. The unprecedented heat dome and smoke from wildfires this past year makes it abundantly clear that climate change is upon us and is only going to become worse if we don't take aggressive action now to turn it around.

Oregon Treasury funds should not be supporting the fossil fuel industry. It is driving the climate chaos. It is a dying industry as the world awakens to the fact that we must transition rapidly to clean energy sources. It also is an underperforming industry compared to index stocks. This fact will become ever more amplified as the manifold effects of climate change become more clear and people demand that we accelerate the move to green technology. The regulatory hurdles will become increasingly burdensome. As a moral and fiduciary issue, it is time to begin divesting Oregon funds from fossil fuels and the first step is making our investments public.

Please pass the Treasury Transparency Bill from your committee.