

Submitter: Marjorie DeBuse

On Behalf Of:

Committee: House Committee On Revenue

Measure: HB4115

To: House Committee on Revenue

From: Dr. Marjorie DeBuse

As a native Oregonian and PERS retiree, I am asking that you consider the following as you vote on forwarding HB4115:

I understand that the Oregon Investment Council has a fiduciary responsibility to ensure the best possible outcomes of their investments. As you know, PERS funds represent a major portion of the state's investment portfolio. I want to know if my retirement savings are being invested in ways that match our state's needs and values.

The quality of life in our state has been a longstanding source of pride for Oregonians. It will be adversely affected for us now and for all future generations unless immediate steps are taken to forestall additional damage from rising temperatures, massive wildfires and ever-increasing ocean pollution. I do not wish to have my money invested for simple monetary gain when considerations that are so much more important for all Oregonians must be made. How is our money contributing to this crisis? We don't know.

The Treasury only shares approximately 50% of their investment holdings on an annual basis on the Oregon Investment Council (OIC) website. It took the Divest Oregon coalition 4 months of public records requests and public pressure to get all the holdings. We want to know if our money is contributing to climate change. These investment holdings are public information and should be transparent. The Treasury is in possession of the data and should provide them once a year. This Treasury Transparency Bill (HB4115) will shine a much-needed light on the holdings of the Oregon Treasury. If the Treasury is doing a climate risk assessment of their investments, the results of that assessment should be available to the public as well. You can speak for me and so many others to help make this happen.

We must pass HB4115.

Thank you for all you do and for your support of this bill.