

Submitter: Ann Lovejoy
On Behalf Of:
Committee: House Committee On Revenue
Measure: HB4115

Your name – Ann L Lovejoy
Affiliation(s) – Creative Intermedia LLC, LEAN system design consultancy
City/County – Marion County

For HB4115 -- I support publicly transparent reinvestment of State funds away from climate-harming fossil fuel investments. The renewable energy sector is maturing rapidly and is now yielding as high or higher returns compared to past-century investments (c.f. Impact Alpha). The state shift to these newer funds is good fiduciary behavior. Investment money shifted to emerging profit opportunities is best practice. Public transparency assures a feedback loop with citizens so the best thinking and analysis will occur.

Investment policy is fiduciary, but it also drives action by spreading new social norms. Climate risk assessment information should also be made available, so that citizens may take individual and community supportive steps to avoid highest risk impacts.

Additionally, investment in funds that further climate-sensitive, economic justice via community investment are also showing good returns via value-added use of money for education and mental health treatment. These investments assure a productive workforce and generate tax revenue. At the same time, expenses are reduced for programs that are merely social service coping mechanisms.

For consideration as possible amendment is helpful: being able to transfer funds from one budget line to another is helpful when interconnected activities generate favorable results.