

Submitter: Andrew Bogrand
On Behalf Of:
Committee: House Committee On Revenue
Measure: HB4115

Transparency must be at the center of Oregon's response to the climate emergency. We must take immediate steps to understand our state's contributions to this crisis, so that we can move from planning to action - and ensure our investments align with our values and needs. For these reasons, I am supporting the Treasury Transparency Bill (HB4115).

As an Oregonian, I am proud of my state's climate leadership. My hometown of Portland passed the municipal clean energy fund, the first of its kind in the United States, and our representatives in Washington, DC have prioritized legislation that funds clean energy and stops the harmful practices of propping up polluters through fossil fuel subsidies. The Treasury Transparency Bill aligns with these efforts and will allow Oregonians to see how much we are investing in companies that disproportionately contribute to devastating climate impacts across the globe and right here at home.

As a policy advisor to international development and humanitarian organizations, I also know how transparency is essential for accountability, economic growth, and good governance everywhere. The Treasury Transparency Bill will bring additional benefits to Oregonians concerned about the environmental, social, and governance (ESG) impacts of our state's \$130 billion. These concerns are not just about doing good in the world, but doing well, too: a growing body of research suggests that investment portfolios guided by solid ESG principles are beating the market.

Climate change is a global crisis, but solutions must start at home. This is Oregon's time to build on our legacy, demonstrate good governance, and lead on climate. This starts when we can follow the money.

Let's pass the Treasury Transparency Bill.