

Submitter: Caitlin Collins
On Behalf Of:
Committee: House Committee On Revenue
Measure: HB4115

Thank you for receiving public comment on this important bill.

As an life-long Oregonian, I am deeply concerned about the impact of climate change on our state. I grew up in Pendleton, Oregon, recently lived in Portland, and currently live in Newberg, Oregon. In the past five years, I have seen first hand the devastation that our warming planet is causing our state through increasingly dangerous fire seasons, heat waves, and flooding. While individual actions can contribute to addressing these challenges, collective action is essential to combatting climate change and saving lives.

One way to fight climate change is to prioritize financial investments that are environmentally sustainable, which is why I support HB4115. The bill is a good first step by requiring transparency from the treasury in terms of its investments. This is especially personal to me, given that my husband is a PERS member. I want to ensure that his retirement savings are not contributing to this crisis but instead being used to combat the problem.

The current state is unacceptable. The Treasury only shares about half 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. It should be easier. These investment holdings are PUBLIC INFORMATION and should be treated as such. The Treasury is in possession of the data and should provide them once a year. This Treasury Transparency Bill (HB4115) will shine a light on the holdings of the Oregon Treasury, which manages \$130 billion of our money.

HB4115 will ensure that our Treasury publicly releases information about these holdings, which include investments in climate-wrecking fossil fuel companies, along with any climate risk assessments. This bill will give Oregonians a tool to ensure our state is investing in ways that match our state's needs and values – from the climate to human rights to the energy transition.

We must pass HB4115, not only for the benefit of our climate but because it makes financial sense for our state! The costs and risks associated with climate change far outweigh any benefits in investing in fossil fuels and other green house gas producing industries. Please approve this bill for a vote!

Thank you.

Caitlin C. Collins
Newberg, Oregon