

Submitter: Sergio Acena

On Behalf
Of:

Committee: House Committee On Emergency Management, General
Government, and Veterans

Measure: HB2601

Hello, I am a PERS member. The science on climate change is solid and we see what is happening in Oregon: warmer summers, droughts, more fires, less snow. Our reliance on fossil fuels is leading us to a disastrous future. Meanwhile, renewable energy becomes a better investment opportunity every year. Staying invested in fossil fuels is a risk to our planet and a risk pensions system. We must start the process of de-carbonizing the portfolio. The treasury reported that continued investments in fossil fuels will lead to financial loss, but continues to do it anyway. It's up to the legislature to make this happen, the treasury told the legislature that a framework would be necessary to do this, so I'm asking you to step in and make this happen. We must end immediately new investments in fossil fuels and begin to phase them out. HB2061 requires no additional funding in the first two year, and allowing this investment will cost the state in the long run both financially and environmentally.

Thank you