

Submitter: Emily Platt

On Behalf  
Of:

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

Measure: HB2601

Thank you for the opportunity to comment on HB 2601. I am recently retired from a biomedical research position at OHSU and currently receive a pension from Oregon PERS.

I strongly support HB 2601: The Treasury Investment and Climate Protection Act.

I am appalled, as a PERS member and beneficiary, that the Oregon State Treasury (OST) is propping up fossil fuels with at least \$5.3 B (and probably far more, as 60% of PERS dollars are in secrecy-cloaked private investments) despite all the climate chaos we are suffering.

Financially, fossil fuels are a risky long-term investment. Safer and greener investment opportunities abound.

Treasury managers must protect all of Oregon's investments for the long term, including public employee retirement funds such as PERS.

To ensure that the OST acts responsibly, please support HB 260, the Treasury Investment and Climate Protection Act (TICPA) co-sponsored by Senators Jeff Golden and Michael Dembrow, and Representatives Courtney Neron, Maxine Dexter, Rob Nosse, Khanh Pham, Jules Walters, and Mark Gamba.

The TICPA immediately ends new OST fossil fuel investments, and phases out current investments in fossil fuels by 2035. To uncloak those private investments, the TICPA also mandates increased transparency.

Oregon is a leader in legislation to move states to a green future; the Treasury must stop undermining that legislation by funding fossil fuels. HB 2601 protects Oregonians' public pensions and our environment.

As a scientist and mother, I am deeply concerned about climate change and the effects of worsening extreme weather on priceless ecosystems and on civil society. I am also concerned about the long-term health of the Oregon PERS pension fund. It is obvious that the Treasury does not share that sense of urgency, as evidenced by recent new investments in fossil fuels and its weak plan to wean from fossil fuels sometime in the distant future. The Treasury Investment and Climate Protection Act

is a critical tool that will ensure that the Oregon Treasury remains robust and that the state of Oregon can meet its climate goals.

Thank you for your support of HB 2601. Oregon needs to be a leader.

Sincerely,

Emily Platt, Ph.D.  
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