

Thank you for the opportunity to comment on HB 2601. My name is Patricia Hine and I am a retired PERS member and U.S. Navy Commander living in Eugene. I am president of 350 Eugene, a climate justice non-profit organizing efforts to decarbonize our collective lives and support clean energy solutions. Our organization has been involved in the growing and successful international divestment movement for over 10 years, engaging in actions to demand banks that fund climate destruction divest from all fossil fuel projects.

When I retired I learned that Oregon's Treasury is propping up fossil fuel corporations (whose pollution is literally causing the earth to overheat) to the tune of \$5.3 B. I was shocked. Why is Oregon's Treasury not supporting critical state climate goals and instead taking responsible actions to invest in a clean renewable energy future for Oregonians? Our retirement money is invested in companies profiteering from environmental devastation, and we can't even see the extent of it?

This is unacceptable. If the Treasury won't do the right thing, then Oregon's Legislature must step in with HB 2601, The Treasury Investment and Climate Protection Act, to protect PERS and the rest of the Treasury's investments from risky, hidden, business-as-usual practices.

What we need is to immediately end new fossil fuel investments, phase out current investments in fossil fuels by 2035, and increase transparency in the Treasury's private investments. I believe this is just the bill to do this, and with the solid support of co-sponsors Senators Jeff Golden and Michael Dembrow, and Representatives Courtney Neron, Maxine Dexter, Rob Nosse, Khanh Pham, Jules Walters, and Mark Gamba, we can make a long-overdue course correction and restore public trust. Thank you.