

Thank you for the opportunity to comment on HB 2601. I am a retired Oregon school teacher and current VP of Political Action for AFT-Oregon. I am also a member of the Jobs with Justice steering committee and a Clackamas County PCP.

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

I am concerned, as a PERS member and beneficiary, that the Oregon State Treasury (OST) is propping up fossil fuels with at least \$5.3 B and not doing everything it can to combat climate change. Additionally, I am concerned about how private equity firms are investing my PERS dollars in supporting the fossil fuel industry and in buying neighborhoods and driving rental costs skyward.

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 OST to act responsibly, please support HB 2601, 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.

As a VP of AFT-Oregon, we endorse any actions that accelerate divesting in extractive industries and wish to see PERS funds used to support Green jobs and industries, in Oregon and across the USA.

We demand that 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 the state 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 parent and grandparent and lifetime educator, I want to know that my "kids" will have a safe and livable planet. The signs of environmental collapse are writ large in our out of control wild fires, 100 degree June days, Statewide drought declarations and worldwide super storms.

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

Sincerely,

Ira Erbs

VP of Political and legislative Affairs

Portland, OR