

To Senator Golden, Representatives Pham and Gamba, and members of the House Committee on Emergency Management, General Government, and Veterans:

I am writing to express strong support for HB 2601, The Treasury Investment and Climate Protection Act. I'm a grandfather living in NE Portland. I want to do my utmost to ensure a livable future for my family. I believe that the deterioration of the climate is the biggest threat to that future. As an engaged citizen of this great state, I cannot tolerate the fact that the Treasury is contributing to worsening the climate crisis by holding and continuing to purchase investments in industries that are causing ongoing damage.

From a fiduciary standpoint, it is clear that continuing to invest in fossil-fuel projects is foolish and poor management. Our economy is shifting rapidly toward clean-energy opportunities - continuing large investments in a dying industry is not fiscally responsible.

In regard to state policy, such investments are counter to our stated goals of evolving into a low-carbon society. In regards to ethics, investing in industries responsible for catastrophes across the globe is reprehensible. We read daily about heat domes, refugees in our own country due to floods and hurricanes, unprecedented blizzards, historic drought, loss of biodiversity, loss of crops and other natural resources, and untold human suffering. We cannot continue to be financially responsible for such horrific events. I want to be able to tell my grandchildren that we did all we could to avoid disaster. We cannot be on the wrong side of history.

I urge you to pass this bill out of committee and support its passage out of the Joint Committee on Ways and Means and beyond. We Oregonians need the Treasury to act responsibly so we can hold our heads up high, knowing we led with this historic decision.

Thank you for the opportunity to testify.
Sincerely,

Joseph Stenger MD
Member of Metro Climate Action Team