

Thank you for the opportunity to comment on HB 2601. I've been working in public service in Oregon since 2009 and paying into PERS.

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

I am disheartened, as a PERS member and beneficiary, that the Oregon State Treasury (OST) has not divested from fossil fuels. As an individual I scrutinize my actions and investments carefully to ensure I am not contributing to companies and stocks that are destructive in nature. Now more than ever all stockholders and stakeholders are shifting to more sustainable investments. Stop subsidizing climate destabilization. It is absolutely abhorrent that our State Treasury is investing public dollars in fossil fuels with at least \$5.3 B (and probably far more, as 60% of PERS dollars are in secrecy-cloaked private investments).

Financially, fossil fuels are a bad investment with risky and devastating long-term impacts to people and our planet. 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.

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.

Our investments shape the future we pass on to the next generation. Don't foreclose their chance at a healthy environment by propping up fossil fuel. The timing is critical. Oregon is a leader in environmental issues and divesting is an important part of that equation; the Treasury must stop undermining that legislation by funding fossil fuels. HB 2601 protects Oregonians' public pensions and our environment.

Sincerely,

Julia Babcock
Portland/Oregon resident