

Submitter: Donna Bleiler

On Behalf  
Of:

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

Measure: HB2601

I STRONGLY OPPOSE HB 2601 AS A RETIREE UNDER PERS.

This bill would politicize state investments decisions by directing State investors to choose politically favored environmental stocks over traditional, reliable, historically money-generating energy sector stocks.

This comes as State investments in the State Government Pension system (PERS) is \$24 billion in the red. While Oregon is suffering from a pension crisis (among the worst in the nation), liberal politicians want to make it worse by blocking safe stock picks. This bill could lead to the State being pressured to pick failing environmentally favored stocks that are losing money.

It's a broken system that lets feelings and emotions influence fiduciary responsibility. US Department of Labor defines the primary responsibility of fiduciaries is to run the plan solely in the interest of participants and beneficiaries and for the exclusive purpose of providing benefits and paying plan expenses.