

Submitter: Gail Sanford

On Behalf
Of:

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

Measure: HB4083

Dear Chair Dacia Grayber and House Committee On Emergency Management,
General Government, and Veterans,

As a constituent in HD 40 and SD 20 and a PERS beneficiary, I am writing in support
of HB 4083 The COAL Act: Clean Oregon Assets Legislation.

I feel that this legislation aligns with the Oregon State Treasury's fiduciary duty to
protect our PERS members' retirement funds.

Oregon started phasing out coal as a power source in 2016. Because coal is a dying
industry, it has declining value over time, pollutes and is harmful to health – low
income and people of color are most likely to be impacted. As its value declines, so
does our income from these investments. PERS and the Oregon Short Term Fund
have between \$700M and \$1B invested in coal over the past 3 years in publicly
traded funds. In addition to these public investments, the Treasury has more coal
investments in private funds that are kept secret from the public. These private
investments make up more than half of the PERS fund. As a PERS recipient, I am
concerned that we are losing money that could be better invested elsewhere.

HB4083 calls for:

No new coal investments.

Report on the phase out of coal and its economic benefit.

Phase out coal investments according to the Intergovernmental Panel on
Climate Change guidelines.

The COAL bill is the right size for the short session: the provisions of the act are
specific, achievable and measurable. ?

Please support and pass this bill HB 4083 out of your committee.

Thank you,

Gail M. Sanford
Oak Lodge, Oregon
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