

5283 W. Amazon Dr
Eugene, OR 97405

8 February 2024

Representative Paul Holvey
House Committee on Energy Management, General Government and Veterans
Oregon House of Representatives
Salem. OR

Dear Representative Holvey and other Committee members,

I write to urge you pass HB 4083, The Coal Act of 2024, from Committee as soon as feasible.

Burning of fossil fuels has created what may well become a human existential crisis. The average annual temperature in 2023 reached, for the first time since the beginning of the Industrial Revolution, more than 1.5° C. Burning coal is a major contribution to that temperature rise. All coal and other fossil fuel burning now contribute about 38 BILLION tons of CO₂ to the atmosphere each year. That CO₂ comes from sources consolidated over tens of millions of years for which the earth's natural systems have no mechanism to absorb them and convert them to soil carbon and life-giving oxygen. Temperature rise and ocean acidification are the results and they are getting worse.

The argument that without investments in coal (and other fossil fuels for that matter), Oregon will suffer invest losses is simply not true. I am a PERS recipient, having spent 4 years working in Salem and 32 at the University of Oregon. In our personal portfolio we eliminated all fossil fuels almost ten years ago and our returns have outpaced those investments since. There is a new economy that offers better returns and that is where Oregon should be putting its money.

Investing in coal is self-defeating, both in terms of poor investment returns and because we are putting our environment in jeopardy of further, possibly catastrophic degradation. Please continue to do all you can to work with your colleagues to get this important bill out of Committee and onto the floor for a final and I hope, positive affirmation of our future.

I wish to express a thank those of you who have sponsored the bill and urge all ,
to support it.

Richard W. Zeller, PhD