

Submitter: Patricia Hine

On Behalf Of: 350 Eugene

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

Measure: HB4083

Thank you for the opportunity to comment on HB 4083. I am the president of the climate justice non-profit, 350 Eugene, and a retired Naval Officer and PERS member.

I strongly support HB 4083 – the COAL Act. Oregon should pass it this session to reduce financial risk to Oregonians' retirement funds from investments in dirty coal and to honor the commitment Treasurer Read has made with the recent launch of his plan to decarbonize state investments. The timing could not be better.

When you do the numbers, you see that investments in coal have lost our state money. California realized this almost 10 years ago and removed coal from its portfolio. Recent research shows that Oregon's coal investments underperformed by \$350 million over the past 7.5 years!

To protect our retirements from unprofitable stranded assets, like coal, and to stay true to Oregon's climate leadership, this bill is a small step forward that you could take in this short session, and has specific, achievable and measurable provisions. Please vote the COAL Act out of committee. Thank you for your support of HB 4083.

Sincerely,

Patricia S Hine, Eugene, OR, Cmdr, USN (Ret), HD 8