

Submitter: Brett Baylor

On Behalf
Of:

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

Measure: HB4083

Chair Grayber and Committee Members --

I write in strong support of HB 4083. Our State has set many climate emergency goals and has committed to net zero carbon emissions by 2050. We have closed the former coal driven Boardman power plant, and reached agreements with our electric utilities to eliminate fuel source coal and other fossil sources by 2040.

However our economic commitment to these goals is quite the opposite as the Oregon Treasury remains actively involved with, and invested in, coal production and coal-related industries. Coal has proven to be a significantly poor investment over the past years and our pension funds have lost significant amounts from our investments in this industry. It is a complete contradiction of our stated climate goals.

Unfortunately our pension fund investments are far from transparent. We still do not have complete information on the extent of our involvement with this and other fossil fuels.

This bill begins to correct this disparity and eliminate our coal portfolio and bring a bit more transparency to our process. Please pass this bill out of committee and fully support its passage.