

Submitter: Diane Meisenhelter

On Behalf Of:

Committee: Senate Committee On Energy and Environment

Measure: HB4083

I appreciate the opportunity to briefly comment on my support for HB 4083-The Coal Act. I would urge you to vote it out of committee.

This past week's floods and destruction in Southern California, deadly wildfires in Chile, severe droughts affecting crops in Africa and Latin America and our own extreme ice storms from the polar vortex a few weeks ago remind us of scientists' growing warnings that climate chaos is escalating much faster than expected. It is foolhardy for Oregon to continue to invest \$700-\$1B in coal not only because of the environmental and public health costs, but because of the fiscal responsibility to Oregon PERS members as documented by financial experts. At 68, I am a PERS member and know that coal is no longer a good investment, underperforming here in Oregon these past 7.5 yrs by \$340 M, compared to the CalPERS portfolio which showed a \$598M gain after they began divesting from coal. Oregon should be a leader for climate as impacts will affect our state economy and livability in powerful ways. It is long-time overdue to commit to a portfolio that matches our values and protects our future in multiple ways. Coal will likely be the first of stranded fossil fuel assets and we need to have forward thinking and not continue with its' escalating underperformance. Thanks for your time and consideration and please vote the Coal Act out of committee.