

22 February 2024

Senate Committee on Energy and Environment

Re: House Bill 4083

Dear Chair Senator Sollman, Vice-Chair Senator Findley, and members of the Committee;

HB 4083 "Provides that divestments must be accomplished without monetary loss to the investment funds. That is almost funny. But I doubt I'll be laughing when it turns out those investments would have been better off kept. Coal is not going away. I'm guessing HB 4083 will pass in any case even though to me it sounds like one of those "shooting oneself in the foot." kind of things.

I am not a state employee but I do think that HB 4083 is more green energy fantasy stuff designed to make those who believe it feel good about themselves. The below is happening while so-called renewable energy sources are being dis-invested. Oregon's emissions doesn't even register on a global scale.

The search question for the following was "who is investing in coal?"

Global investment in coal to rise 10% in 2023 to \$150 billion: IEA <sup>1</sup>

The financiers saving the world's dirtiest fuel from extinction <sup>2</sup>

Global investment in coal to rise 10% in 2023 to \$150 billion: IEA <sup>3</sup>

BlackRock holds \$85bn in coal despite pledge to sell fossil fuel shares <sup>4</sup>

Coal makes a quiet resurgence in the clean energy era <sup>5</sup>

Banks And Investors Are Still Pouring Billions Into Coal Companies <sup>6</sup>

Sincerely,



Richard Wisner

<sup>1</sup> <https://www.cnbc.com/2022/02/15/climate-research-shows-how-banks-investors-finance-the-coal-industry.html>

<sup>2</sup> <https://www.economist.com/finance-and-economics/2023/06/04/who-is-keeping-coal-alive>

<sup>3</sup> <https://www.spglobal.com/commodityinsights/en/market-insights/latest-news/coal/052623-global-investment-in-coal-to-rise-10-in-2023-to-150-billion-iea>

<sup>4</sup> <https://www.theguardian.com/business/2021/jan/13/blackrock-holds-85bn-in-coal-despite-pledge-to-sell-fossil-fuel-shares#img-1>

<sup>5</sup> <https://www.cnn.com/2023/09/27/investing/premarket-stocks-trading/index.html>

<sup>6</sup> [https://www.huffpost.com/entry/coal-investment-banks-investors-climate-change\\_n\\_60368dd1c5b6c68044857b26](https://www.huffpost.com/entry/coal-investment-banks-investors-climate-change_n_60368dd1c5b6c68044857b26)