

Submitter: Ariana Jacob

On Behalf Of:

Committee: Senate Committee On Energy and Environment

Measure: HB4083

Chair Sollman, Vice-Chair Findley and members of the Committee

My name is Ariana Jacob and I am the President of AFT-Oregon. I am grateful for this opportunity to speak on behalf of our union family in support of the COAL Act. AFT-Oregon represents 27 unions and over 18,000 workers across the education workforce of Oregon. As you know, teachers, and all public employees, are devoted to the communities they serve and work hard for our state. Oregon has made a commitment in return: a secure retirement for PERS beneficiaries.

Beneficiaries within AFT-Oregon want assurance that our State Treasury can achieve the strong and stable returns that will allow Oregon to keep its retirement benefits promise. The impact climate change will have on Oregon's investments is cause for serious concern. For coal in particular, the warning signs are clear: it is an industry in decline and the risk of stranded assets means it is a bad investment for the long term. Continuing to invest in coal puts our members' pensions at risk.

In addition, as teachers and education professionals, we cannot ignore the reality that climate change poses a mounting threat to our students' welfare. We have a responsibility to ensure that the next generation inherits a livable climate. For their sake, we cannot continue investing in coal.

The COAL Act offers an opportunity to honor the work of Oregon's public employees by protecting both their retirement security and the health of their communities.

Thank you.

Ariana Jacob