

Submitter: Mary Lou Hennrich

On Behalf Of:

Committee: Senate Committee On Energy and Environment

Measure: HB4083

Re: Support HB 4083

February 22, 2024

Thank you for the opportunity to comment in support of HB 4083.

I strongly support HB 4083 - the COAL Act - because over time it will keep our pensions and state finances safer while getting our states investments out of polluting coal. It sets Oregon on the path to decarbonizing its investments..

We know only too well that Coal is damaging to the environment, climate, and public health, causing damage to air, soil, and waterways. As a public health nurse, I clearly understand the human health impacts such as cancer, cardiovascular disease, respiratory disease, kidney disease, mental health problems, adverse birth outcomes, impaired child development. Use of coal also disproportionately impacts low-income communities and communities.

It is a first and small step, but a very important one. Its impact will be felt by more than 400,000 Oregonians and their families who depend on PERS for their retirement, as I do. We have learned, from the experience of California in removing coal from CalPERS investments in 2015, that coal is no longer a good investment. Oregon is losing money with its coal investments. According to an analysis by Divest Oregon, Oregon's coal investments have underperformed by \$340 million in the past 7.5 years.

With Oregon's commitment to a green future, we ,must not continue to invest in the dirtiest of fossil fuels. Let us continue our leadership in environmental progress and pass the COAL Act to preserve our health, economic security and treasured landscape for our grandchildren and generations to come.

Sincerely,
Mary Lou Hennrich
HD46