

Submitter: Mary King

On Behalf Of:

Committee: Senate Committee On Finance and Revenue

Measure, Appointment or Topic: SB681

I'm Mary King, Professor of Economics Emerita at Portland State University. Thank you for the opportunity to share my thoughts with you.

I urge you to pass this bill to direct the Treasury to stop putting PERS funds into private equity funds "invested" in fossil fuels. PERS funds are already riskily over-allocated to private equity, a very destructive business model harmful to labor and the community. And it's imperative that we take stronger action to slow climate change.

What Oregon does matters. Our state GDP is larger than 3/4 of the world's countries and we should take ourselves seriously.

I ask that you pass this bill as a PERS member, a union member and a grandparent with both my children and my grandchildren making their lives and futures here in Oregon.