

Submitter: Maria Nazzaro

On Behalf Of:

Committee: Senate Committee On Finance and Revenue

Measure, Appointment or Topic: SB681

Private investments in fossil fuels are not a stable, reliable investment. I expect our state Treasury to invest responsibly and with future beneficiaries in mind. I am very concerned about climate extremes – and the economic impact of climate extremes. Our Treasury can choose sustainable investments that protect the portfolio and the planet – not fossil fuels, not predatory private investment firms, and not companies that greenwash the environmental impact of their activities. I expect the Treasury to make investments that are consistent with Oregon state energy goals. Oregonians are all too tired of drought and wildfires, and want the Oregon State Treasury to protect its citizens.

The Pause Act simply calls for no NEW investments in the fossil fuel industry for 5 years. A small ask! There are plenty of alternative investments that are future oriented.