

Submitter: Taryn Oakley

On Behalf Of:

Committee: Senate Committee On Finance and Revenue

Measure, Appointment or Topic: SB681

Thank you for the opportunity to support SB 681 through written testimony.

I teach environmental science at Portland Community College, where I am a proud member of our union as well as a member of PERS. I spend my workdays teaching students about environmental problems and solutions, and climate change is currently a large focus of many of the classes that I teach. We know that fossil fuels are a huge contributor to climate change. We also know that continuing to invest in fossil fuels will make it harder to remove them from our energy portfolio. To me, pausing new investments in fossil fuels is some very low-hanging fruit and is the obvious first step in working to protect our planet.

Climate chaos will not only impact our environment, but will additionally have a huge economic impact. The state Treasury is tasked with investing with future beneficiaries in mind. Investing in unstable private investments that are destroying our planet is essentially the opposite of the Treasury's duty.

Oregonians are already faced with smoke-filled summers, heat domes, floods and droughts. Our state needs protection and that protection can start with the Oregon Treasury. The Treasury can choose sustainable investment that will protect the future of the PERS portfolio while also protecting Oregonians and this place that we call home.

As a mother to two teens, I wake up every morning worried about what their future will look like. I know that the members of the Treasury also have children, grandchildren and other people whom they care about. Now is your chance to make a difference in the future of the next generations. Now is your chance to make decisions that you can be proud of in the years to come.

The Pause Act simply calls for no NEW investments in the fossil fuel industry for 5 years. If your house was on fire and someone offered you a hose, would you take it? In case you haven't figured it out yet, your house IS on fire, and here is a simple step to help save it.

Please vote the Pause Act out of committee. Thank you for your support of SB 681.

Sincerely,

Taryn Oakley

Portland, Oregon