

Submitter: Joanne Delmonico

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.

Considering what we are seeing on the national scene with our current administration, it is more important than ever to do what we, as Oregonians, can do to make a difference and support reducing our investment in fossil fuels. I like this bill because it puts a pause on these investments to really look at what is best for our future, both in returns on investment and in supporting investments that are consistent with our goals. We are all scared as we see the ravaging effects of climate change. Let's do the right thing. Act now.

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

Sincerely,

Joanne Delmonico
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Washington County Democrat PCP
Treekeepers of Washington County