

Submitter: Chris O'Neill

On Behalf Of:

Committee: Senate Committee On Finance and Revenue

Measure, Appointment or Topic: SB681

Honorable Chair Senator Meek and Members of the Senate Committee on Finance and Revenue.

Thank you for the opportunity to testify in favor of SB 681 that limits state investments in fossil fuels. I live modestly with my wife who has retired as a high school Spanish teacher and is drawing a small retirement income from Oregon PERS. I pay our taxes on time, contribute as a volunteer in the community, and rely on that PERS check every month. I've also lived long enough to see with our own eyes how the climate is changing and believe the overwhelming scientific consensus that fossil fuels are the major contributing cause of the warming that intensifies the many weather-related crises of high winds, flood, drought, and wildfire in Oregon and across the country.

I think it is reasonable to pause fossil fuel investment of PERS funds for five years as Treasury staff adjust the PERS portfolios to stop fossil fuel investments altogether.

Please vote yes to move the SB 681 out of committee and on to the next steps toward making the bill Oregon law.

Chris O'Neill
Eugene, Oregon