

Submitter: Tonya Graham

On Behalf Of:

Committee: Senate Committee On Finance and Revenue

Measure, Appointment or Topic: SB681

Here in Ashland, our residents understand the existential threat posed by the climate crisis because we are living with the impacts, including extreme summer heat, rapidly escalating wildfire risk, and longer and more extreme drought. All of these impacts increase the cost of providing essential local government services and impact our visitor economy, particularly given that Ashland's highest visitor season has typically been late summer, which is when these impacts are more pronounced.

In 2017, the Ashland City Council approved our Climate and Energy Action Plan and has been diligently working to implement the strategies identified in the plan. However, there is only so much local governments can do to address the causes and impacts of the climate crisis. If we are to be successful at protecting our people and local economy in the face of the climate crisis, and if our state and nation are to do the same, then we all must pull the levers available to us to change the trajectory of the crisis.

For the Oregon State Legislature, one major lever you can pull relates to how the State of Oregon invests its PERS fund. By turning investment of such a large fund away from continued support of fossil fuel companies, the Oregon Legislature will both make a tangible difference in the trajectory of climate change and provide a model for others to follow. It will also help us move forward with Treasury's Net Zero Plan. Oregon has long been a leader in conservation issues nationally, and protecting our climate so that it can support our children and grandchildren is another opportunity for our state to provide bold leadership at all levels of government.

While I appreciate the State Treasurer's concern about financial returns on investment, the climate crisis is an existential threat to Oregon that should have been addressed aggressively years ago. We are not being asked to go to war or sacrifice ourselves or our children to defeat the climate crisis. We are being asked to invest differently and transform our relationship with energy. We can figure this out, but only if we make a real commitment to do so. This bill represents that commitment.

For all these reasons, I urge you to support SB 681 - the Pause Act. Thank you for considering my comments.