

HB 2601: Treasury Investment & Climate Protection Act



The Oregon Treasury has a fiduciary responsibility to protect all of Oregon's investments for the long term, including those in public employee retirement funds such as PERS. The current Treasury investment strategy leaves investments critically vulnerable to fossil fuel related climate risk.



Why do we need a bill? Oregon Treasurer Read publicly acknowledges a dangerous level of climate risk in Oregon's investments. Treasurer Read proposes creating a plan that continues supporting major climate destabilizers such as fossil fuel companies through 2050. The Climate Risk Assessment commissioned by the Treasury in 2021 shows investment in fossil fuels creates significant risk to PERS. Urgent action is required.

Fossil fuels are driving the climate crisis. Extreme weather, fires, and droughts devastate communities in Oregon and pose a risk to existing Treasury investments.



This bill stops risky NEW investments now. This bill also mandates the use of the Carbon Underground 200 list of companies, which the Treasury already uses as a filter.



Don't let Oregon be left holding the bag. The world is moving away from fossil fuels and toward clean energy. Investments in fossil fuel companies are risky and will be worthless.



The time to act is now.

Bill Overview

1. Immediate moratorium on new public and private carbon-intensive investments
2. Exit from carbon-intensive investments, using the Carbon Underground 200 list of companies, across all publicly traded OST funds, within 6 months
3. Exit from existing public investments in the largest identified coal, oil and natural gas producers and developers, using GOGEL and GCEL lists of companies, within 2 years
4. Exit from existing carbon-intensive private investments by 2035
5. Establish a portfolio-wide Climate Resilience Plan with an environmental justice framework
6. Require Treasury transparency and reporting to the public and legislature



The Oregon Treasury invests \$137 billion for the people of Oregon – at least \$5.3 billion in fossil fuels.



Divest Oregon includes unions (OEA, AFT-Oregon, AAUP) with tens of thousands of PERS members.
divestoregon.org | info@divestoregon.org

Divest Oregon Coalition Members



- AAUP Oregon
- Active Bethel Community
- AFT-Oregon (American Federation of Teachers)
- BeachNecessities.com
- Beyond Toxics
- Black Unity PDX
- Breach Collective
- Cascadia Climate Action Now
- Cascadia High Speed Rail Company
- Cedar Action
- Church Women United Lane County
- City of Milwaukie
- Climate Action Cottage Grove
- Climate Justice League
- Climate Reality, Portland Chapter
- Coast Range Association
- CODEPINK
- Columbia Riverkeeper
- Community Rights Lane County
- Consolidated Indivisible Network for Oregon (COIN)
- Corvallis Interfaith Climate Justice Committee
- Democratic Socialists of America Portland Chapter
- Douglas County Global Warming Coalition
- Earth Guardians 350 South
- EcoFaith Recovery
- Ecumenical Ministries of Oregon
- Elders Climate Action – Oregon Chapter
- Electrify Corvallis
- Electrify Now Portland
- Environment Oregon
- Eugene DSA
- Eugene Raging Grannies
- Eugene Springfield Interfaith
- EarthKeepers
- Eugene Springfield Solidarity Network
- Families for Climate
- First Unitarian Church of Portland – Community for Earth
- Forest Web
- Fridays for Future Portland
- Greenpeace Portland Volunteer Action Pod
- Human Rights Human Stories
- Independent Party of Oregon
- Indivisible Cedar Mill
- Jewish Federation of Greater Portland
- Kalikasan Solidarity Organization
- Medford Congregational United Church of Christ
- Metro Climate Action Team
- Mosquito Fleet
- Multnomah County Democratic Committee
- NAACP – Corvallis/Albany
- NAACP – Eugene/Springfield
- NAACP Portland Branch 1120B
- No More Freeways
- NWGSD.org (Nasty Women Get Shit Done)
- Oregon Community Organizers
- Oregon Education Association
- Oregon Environmental Council
- Oregon Interfaith Power and Light
- Oregon Just Transition Alliance
- Oregon League of Conservation Voters
- Oregon Physicians for Social Responsibility
- OSPIRG University of Oregon
- Our Children's Trust
- Our Climate
- Our Revolution Oregon
- Pacific Climate Warriors PDX
- Pacific Green Party of Oregon
- Portland Central America Solidarity Committee
- Portland Community College Federation of Faculty and Academic Professionals
- Portland Harbor Community Coalition
- Portland Jobs with Justice
- Portland Raging Grannies
- PSU AAUP
- Portland State University Faculty Association (PSUFA 3571)
- Portland Youth Climate Strike
- Prescient Transmission Systems
- Renew Oregon
- Rogue Climate
- Rural Oregon Climate Political Action Committee
- Rural Organizing Project
- Salem-Keizer Interfaith Network
- Southern Oregon Climate Action Now
- Stand.earth
- Sunrise Beaverton
- Sunrise Eugene
- Sunrise Movement PDX
- Sunrise Rural Oregon
- Sustainable Cottage Grove
- Sustainable Economies NW
- Unitarian Universalist Fellowship of Corvallis (UUFC)
- Washington County Democrats
- We All Rise Consulting
- XRPDX
- 350 Corvallis
- 350 Deschutes
- 350 Eugene
- 350 PDX
- 350 Salem
- 350.org