



## OFFICE OF SENATOR JEFF GOLDEN

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### **Safeguarding Oregon's Economic and Environmental Future**

**SALEM, OR** – Today, the Oregon Senate passed [House Bill 4083A](#), directing the Oregon Investment Council and the State Treasurer to make efforts to eliminate investments in coal companies and funds containing coal companies. The bill requires that these divestments must be accomplished without monetary loss to the investment funds. HB 4083 incentivizes emissions reductions, by requiring divestment from such emitters, unless they demonstrate they are transitioning to clean energy within a reasonable timeline.

“Oregonians, particularly Oregon public employees and retirees, are clear: they don’t want their dollars invested in polluting our air, water, and land,” said **Senator Jeff Golden (D-Ashland)**, chief sponsor of HB 4083. “This bill is a pragmatic approach to invest Oregon dollars using Oregon values, without sacrificing the health of PERS or other critical state funds. As the national and global economy trends towards clean energy and a green economy, fossil fuel investments are increasingly risky assets, and transitioning portfolios to clean energy presents more opportunity for fund growth.”

The state treasury is tasked with investing state funds, including public retirement funds, on behalf of Oregonians. Earlier this year, the state Treasurer released a [Pathway to Net Zero Report](#), which outlined steps that the agency could take to achieve a 60% reduction in emissions by 2035 and net zero emissions by 2050.

“House Bill 4083 is complementary to the Treasury’s goal of addressing the very real climate-related investment risks and opportunities to Oregon’s pension fund. I’ve appreciated the Legislature’s willingness to work closely with our Treasury team to support our effort to both address these climate risks while also meeting our fiduciary responsibility to protect the pension fund,” said **Oregon State Treasurer Tobias Read**.

Preventing and responding to climate disasters is a key pillar of Senate Democrats' [Uniting Oregon Agenda](#). The bill now goes back to the House for consideration of Senate amendments.

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