

JEFF HELFRICH
STATE REPRESENTATIVE
DISTRICT 52



HOUSE OF REPRESENTATIVES

2/19/2024

Timothy G. Sekerak
Chief Clerk of the House
State Capitol Building
Salem, OR 97301

RE: Vote Explanation on HB 4083

Dear Chief Clerk Sekerak,

I would request the following statement be put on the record as a vote explanation for HB 4083.

While I understand we must do better in addressing the climate issues facing us today, I do not believe this bill is the solution. The Public Employees Retirement Fund has a responsibility to pay its members. It receives large amounts of funding from the returns the Investment Council makes. They already have the authority to divest if an investment is not performing well, protecting the retirement of Oregonians who dedicated their lives to making our state a better place. Why would we inhibit that growth?

If the PERS fund does not receive proper funding from the investments, we will be forced to backfill the difference using state General Fund dollars. This means pulling money from our public schools and public benefit programs. I cannot in good conscious risk that outcome. As green renewable energy becomes more available and efficient, I do not doubt that the fiscally sound thing will be to divest, but until that is a reality, we cannot risk the taxpayers hard earned money.

Sincerely,



Representative Jeff Helfrich