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Senator Knopp Defends Public Employee Retirement Fund from Potential Losses from Forced Policy Change

SALEM, Ore. – Today in the [House Committee On Emergency Management, General Government, and Veterans](#), Senate Republican Leader Tim Knopp (R-Bend) testified in opposition to [HB 2601](#). The bill would force the Oregon State Treasury to divest from certain fossil fuel investments and is projected to result in a significant loss of returns from public employee pensions.

“This bill makes a damaging assumption that the retirement funds of public employees belong to the State of Oregon. That assumption is both dangerous and wrong. This money belongs to public employees. It belongs to firefighters, police officers, teachers, and all those who serve Oregonians every day,” said Senator Knopp.

“Oregon Courts have affirmed over the past thirty years that the money in the public employee retirement fund belongs to public employees, not to the state or state lawmakers. We cannot and should not do anything to usurp their decision-making authority about how their money is invested and that would lead to a decline in their earnings or their retirement future,” concluded Knopp.

Today’s recording of Senator Knopp’s testimony on House Bill 2601 can be found [here](#).

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