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**Oregon Progressive Party
Position on Bill at 2017
Session of Oregon Legislature:**

SB 1005: Support, barely

Dear Committee:

The Oregon Progressive Party (OPP) barely supports this bill, which:

- Directs Oregon Investment Council and State Treasurer to try to ensure that moneys in Public Employees Retirement Fund are not invested in companies that operate private prisons or corporations that own more than one million shares in companies that operate private prisons.
- Directs State Treasurer to adopt engagement policy with private investment fund managers and to encourage managers to end investments with companies that operate private prisons or corporations that own more than one million shares in companies that operate private prisons.
- Requires notices to fund managers, companies and Oregon Investment Council. Specifies contents of notices.
- Applies subject to specified fiduciary standards.

This bill requires the State Treasurer to "encourage" managers of state investments to divest from some, but not all, private prison investments, "as long as the managers may do so without monetary loss through reasonable, prudent and productive investments in companies generating returns that are comparable to the returns generated by the scrutinized companies." The bill does not actually require the managers to divest from anything.

But it is perhaps a first, very tentative step, toward divestment from private prisons.

Oregon Progressive Party

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