



**Testimony of the Colorado Renewable Energy Society
HB16-1207 February 2016**

Thank you for this opportunity to testify on behalf of HB16-1207, a bill brought by Representative Rosenthal to require PERA to invest in renewable energy.

Recently, both Arch Coal and Alpha Natural Resources declared bankruptcy. The fossil fuel economy is in irreversible decline, and represents poor investment on financial grounds. In addition, we now know that there's a moral imperative to transition as quickly as possible to a clean energy economy. It's entirely appropriate to encourage PERA's investment managers to participate in this forward-looking upside on behalf of retirees who've worked for the state of Colorado.

The Colorado Renewable Energy Society has been promoting the necessary transition to renewable energy and massive ramping up of energy efficiency for more than 30 years. Our more than 16,000 members and supporters statewide are very pleased to support this bill, which we hope will also be the beginning of **complete divestiture from fossil fuel** investments in Colorado's investment portfolios, and a complete transition to renewable energy to power all Colorado buildings and vehicles.

Thank you for this opportunity to express our opinion on this bill.

Becky English
Chair, Colorado Renewable Energy Society Policy Committee

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