



**Our mission**

Deliver rapid greenhouse gas reductions at scale, starting in California.

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**Contact**

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February 25, 2022

Honorable Lena Gonzalez  
California State Senator, District 33  
1021 O. Street, Suite 7720  
Sacramento, CA 95814  
Via Email: [senator.gonzalez@senate.ca.gov](mailto:senator.gonzalez@senate.ca.gov)

**SB 1173 – SUPPORT**

Dear Senator Gonzalez:

On behalf of The Climate Center and its thousands of statewide supporters, I write to express our deep appreciation that you have introduced SB 1173, a bill that will require the boards of the Public Employees' Retirement System (CalPERS) and the State Teachers' Retirement System (CalSTRS) to liquidate investments in fossil fuel companies on or before July 1, 2027 and will prohibit them from making new investments or renewing existing investments of public employee retirement funds in fossil fuel corporations.

The Climate Center is a California nonprofit 501(c)(3) organization founded in 2001 with a mission to deliver rapid greenhouse gas (GHG) reductions at scale, starting in California. We have long held that financial investments, particularly those of large institutional investors, play a major role in prolonging the fossil energy era – or rapidly transitioning to a clean energy economy and a climate-safe future for all.

As quoted in one of Governor Newsom's climate related executive orders, "the climate crisis is happening now, impacting California in unprecedented ways, and affecting the health and safety of too many Californians. We must accelerate our actions to mitigate climate change, and move more quickly toward our low-carbon, sustainable and resilient future."<sup>1</sup> Given this, requiring CalPERS and CalSTRS to divest from all fossil fuel interests is the right thing to do.

We see SB 1173 as being very much in alignment with the policy imperatives of our flagship campaign, Climate Safe California.<sup>2</sup> Redirecting public and private investments toward programs and projects that advance a sustainable, clean, and equitable energy

<sup>1</sup> <https://www.gov.ca.gov/wp-content/uploads/2020/09/9.23.20-EO-N-79-20-Climate.pdf>

<sup>2</sup> <https://theclimatecenter.org/climatesafeca/>

economy is urgently needed.

We look forward to working with you to support SB 1173, one key step toward reversing the rapidly worsening climate crisis. Thank you.

Sincerely,

A handwritten signature in black ink, appearing to read 'EMC', with a long horizontal flourish extending to the right.

Ellie M. Cohen  
Chief Executive Officer  
The Climate Center

CC:

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