



March 11, 2015

Co-Chair Ted Kennedy
Co-Chair James Albis
Senator Clark Chapin
Representative John Shaban

Environment Committee:

We are submitting testimony in **opposition to H.B. 5733**, AN ACT REQUIRING THE STATE TREASURER TO DIVEST FUNDS FROM FOSSIL FUEL COMPANIES.

The Connecticut Energy Marketers Association (CEMA) represents 576 petroleum marketers and their associated business in Connecticut. CEMA members employ over 13,000 people in our state.

As small local family owned businesses we are opposed to the language in this bill that would require the State Treasurer to divest investments in fossil fuel companies and not further invest in such companies in order to discourage the extraction of fossil fuels.

The energy products that we sell are a vital part of the state economy. To require the state to divest of their investment in companies that deal with fuels, is a failure to recognize how many of our residences rely on these products to keep their families warm and to traverse the state in their vehicles.

Whether you like fossil fuels or not - home heating oil, diesel and gasoline are an integral part of your everyday life. Liquid fuel is the most affordable, reliable and widely available energy source for heating and transportation, to divest in companies who sell fuel would be harmful to the states pension portfolio and our members businesses who rely on larger companies to develop cleaner and renewable fuel like Biodiesel and Bioheat® fuel.

Cleaner, renewable liquid fuels are a part of our future and to divest in companies who are developing them is a mistake.

CEMA asks that the Environment Committee to oppose **H.B. 5733, AN ACT REQUIRING THE STATE TREASURER TO DIVEST FUNDS FROM FOSSIL FUEL COMPANIES.**

Respectfully,

A handwritten signature in black ink, appearing to read "Christian A. Herb".

Christian A. Herb
President