

Updated Sponsors

House Bill 3636

Sponsored by Representative CAMERON; Representatives BRUUN, FREEMAN, GILLIAM, HANNA, HUFFMAN, KENNEMER, KRIEGER, MAURER, SPRENGER, THATCHER, THOMPSON, WEIDNER, WHISNANT, WINGARD (Pre-session filed.)

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Establishes Oregon Other Funds Reserve Fund. Transfers amounts from dedicated or continuously appropriated Other Funds accounts or funds to reserve fund. Transfers interest from reserve fund to State School Fund. Specifies circumstances under which amounts transferred to reserve fund may be modified or appropriated.

Takes effect on 91st day following adjournment sine die.

A BILL FOR AN ACT

1
2 Relating to a reserve fund; prescribing an effective date; and providing for revenue raising that re-
3 quires approval by a three-fifths majority.

4 **Be It Enacted by the People of the State of Oregon:**

5 **SECTION 1. As used in sections 2, 3 and 4 of this 2010 Act, "state agency" has the**
6 **meaning given that term in ORS 291.322.**

7 **SECTION 2. (1) The Oregon Other Funds Reserve Fund is established in the State**
8 **Treasury, separate and distinct from the General Fund. Except as provided in section 4 of**
9 **this 2010 Act, interest earned by the Oregon Other Funds Reserve Fund shall be credited to**
10 **the fund.**

11 **(2) Subject to action by the Emergency Board under subsection (3) of this section, on**
12 **July 1 of each odd-numbered year or the next business day following adjournment sine die**
13 **of the regular session of the Legislative Assembly, whichever is later, each state agency ad-**
14 **ministering a statutory fund or account that includes fees, moneys or other revenues, in-**
15 **cluding Miscellaneous Receipts, but excluding lottery funds and federal funds, collected or**
16 **received by the state agency that are dedicated or continuously appropriated to the agency**
17 **by statute for the uses and purposes of the agency, shall transfer from the fund or account**
18 **to the Oregon Other Funds Reserve Fund an amount equal to the ending balance of the fund**
19 **or account, minus 12.5 percent of the amount the agency is authorized by the Legislative**
20 **Assembly to spend from the fund or account for the biennium beginning on July 1 of that**
21 **year.**

22 **(3) Upon request of a state agency, the Emergency Board may, for the biennium begin-**
23 **ning on July 1 of that year, authorize a state agency to retain, in a fund or account described**
24 **in subsection (2) of this section, an amount exceeding 12.5 percent of the amount the agency**
25 **is authorized by the Legislative Assembly to spend from the fund or account for the**
26 **biennium.**

27 **(4) For purposes of section 3 (1)(b), Article III of the Oregon Constitution, and ORS**

NOTE: Matter in **boldfaced** type in an amended section is new; matter *[italic and bracketed]* is existing law to be omitted. New sections are in **boldfaced** type.

1 **291.326 (1)(b), the amount a state agency may retain under this section in a fund or account**
2 **described in subsection (2) of this section is considered to be part of the budget of the agency**
3 **as approved in accordance with law.**

4 **(5) Subsections (1) to (4) of this section do not apply to:**

5 **(a) Funds or accounts that receive moneys appropriated from the General Fund;**

6 **(b) Funds or accounts established by the Oregon Constitution or whose expenditures are**
7 **limited or otherwise directed by provisions of the Oregon Constitution;**

8 **(c) Federal funds or lottery funds deposited in any fund or account that includes dedi-**
9 **cated or continuously appropriated moneys; or**

10 **(d) Dedicated or continuously appropriated moneys in a fund or account described in**
11 **subsection (2) of this section that are authorized by law to be expended without limitation.**

12 **SECTION 3. (1) On July 1 of each calendar year, the Oregon Department of Administra-**
13 **tive Services shall calculate the amount of interest that is attributable to moneys in the**
14 **Oregon Other Funds Reserve Fund as of that date. The department shall transfer the**
15 **amount calculated under this subsection from the reserve fund to the State School Fund**
16 **established by ORS 327.008.**

17 **(2) The department shall maintain a record of the amounts each state agency transfers**
18 **to the reserve fund.**

19 **SECTION 4. The Legislative Assembly may appropriate moneys from the Oregon Other**
20 **Funds Reserve Fund for the benefit of a state agency if the appropriation is approved by**
21 **three-fifths of the members serving in each house of the Legislative Assembly.**

22 **SECTION 5. This 2010 Act takes effect on the 91st day after the date on which the special**
23 **session of the Seventy-fifth Legislative Assembly adjourns sine die.**

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