

FISCAL IMPACT OF PROPOSED LEGISLATION

Measure: SB 553 - 1

Seventy-Sixth Oregon Legislative Assembly – 2011 Regular Session
Legislative Fiscal Office

Prepared by: Matt Stayner
Reviewed by: Laurie Byerly
Date: 4/19/11

Measure Description:

Requires interest on moneys in Oregon Rainy Day Fund to accrue to and become part of the general fund when certain conditions are met. Removes requirements that the interest earnings on several other funds to be transferred or credited to the General Fund. Redirects interest earnings and other investment income derived from certain amounts in the Oregon University System Fund to the Oregon Rainy Day Fund instead of the General Fund

Government Unit(s) Affected:

Department of Administrative Services

Summary of Fiscal Impact

Please see analysis

Local Government Mandate:

This bill does not affect local governments' service levels or shared revenues sufficient to trigger Section 15, Article XI of the Oregon Constitution.

Analysis:

This fiscal impact statement is for the purpose of transmitting the measure from the Senate Committee on Finance and Revenue to the Joint Committee on Ways and Means. The bill makes substantive changes to state financing statutes that may impact budgeting processes. There may be a fiscal impact associated with this bill; the amount of this potential impact is still being determined. A more complete fiscal analysis on the bill will be prepared as the measure is considered in the Joint Committee on Ways and Means