

FISCAL IMPACT OF PROPOSED LEGISLATION

Measure: HB 2519 - A

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

Prepared by: Matt Stayner
Reviewed by: Steve Bender, Laurie Byerly
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Measure Description:

Repeals existing deadline on provisions allowing credit unions to act as depositories of public funds on basis similar to that of bank depositories. Creates Oregon Economic Development Finance Authority to formulate and implement investment and management policies and practices for state funds controlled and administered by state agencies.

Government Unit(s) Affected:

Oregon State Treasurer, Oregon Business Development Department (Business Oregon)

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 House Revenue Committee to the Joint Committee on Ways and Means. The bill creates substantive changes to the investment and use of state funds. The agencies anticipate having a fiscal impact associated with this bill, the amount of this 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.