

**REVENUE IMPACT OF  
PROPOSED LEGISLATION  
Seventy-Sixth Oregon Legislative  
Assembly, 2011 Regular Session  
Legislative Revenue Office**

<b>Bill Number:</b>	<b>SB 889 - A</b>
<b>Revenue Area:</b>	<b>Financial Administration</b>
<b>Economist:</b>	<b>Mazen Malik</b>
<b>Date:</b>	<b>04/24/2011</b>

**Measure Description:**

Creates Oregon Financing and Credit Authority to formulate and implement investment and management policies and practices for state funds controlled and administered by state agencies.

**Revenue Impact:** The financial management policy will be examined at the Finance and Revenue committee; this statement is issued to facilitate that referral.

**Impact Explanation:**

The measure creates a 15-member Oregon Financing and Credit Authority, comprised of members of the executive branch; venture capital and economic development entities; financial institutions; business, agricultural and labor sectors; and legislators (who serve as nonvoting advisory members). The Oregon Business Development Department is to provide staffing for the Authority. The new entity will be responsible for formulating and implementing investment and management policies and practices for state funds.

**Creates, Extends, or Expands Tax Expenditure:**      Yes  No