

**REVENUE:** Revenue statement issued

**FISCAL:** Fiscal statement issued

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**Action:** Do Pass as Amended and Be Printed Engrossed and Be Referred to the Committee on Ways and Means by prior reference

**Vote:** 6 - 1 - 1

**Yeas:** Cannon, Doherty, Hoyle, Kennemer, Greenlick, Thompson

**Nays:** Parrish

**Exc.:** Weidner

**Prepared By:** Sandy Thiele-Cirka, Administrator

**Meeting Dates:** 2/4, 3/2, 3/21

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**WHAT THE MEASURE DOES:** Requires State Registrar of Center for Health Statistics, Oregon Health Authority (OHA) to provide, quarterly, data containing information about birth of each child born in Oregon to residents of state to State Treasurer. Directs State Treasurer to use information to notify each child's parents of opportunity to open Oregon 529 College Savings Network account, within 30 days after receiving information from OHA. Establishes Oregon College Savings Matching Fund in State Treasury.

**ISSUES DISCUSSED:**

- Overview of Oregon College Savings Plan
- Privacy issues surrounding birth certificates
- Concerns relating to creating a network
- Alternatives to information dissemination
- Proposed amendment

**EFFECT OF COMMITTEE AMENDMENT:** Requires State Registrar of Center for Health Statistics, Oregon Health Authority (OHA) to provide, quarterly, data containing information about birth of each child born in Oregon to residents of the state to the State Treasurer. Directs State Treasurer to use information to notify each child's parents of the opportunity to open Oregon 529 College Savings Network account, within 30 days after receiving information from OHA.

**BACKGROUND:** A 529 plan is a state-sponsored, tax-advantaged investment vehicle designed to assist and encourage families to save for future higher education expenses of a designated beneficiary. The plans are governed by Section 529 of the Internal Revenue Code.

The Oregon 529 College Savings Network is a set of 529 college savings plans established and administered by the State of Oregon to help families and individuals save for future higher education expenses.