

TED WHEELER
STATE TREASURER



PHONE 503-378-4329
FAX 503-373-7051

STATE OF OREGON
OREGON STATE TREASURY
159 STATE CAPITOL, 900 COURT ST NE
SALEM, OREGON 97301-4043

March 22, 2013

Re: HB 2301

To the House Committee on Transportation and Economic Development:

With regards to HB 2301, State Treasury staff have expressed a concern with regards to Section 2(2) of the bill, which explicitly spells out debt capacity practices.

Treasury staff recommend a more generic phrasing such as: "in keeping with the recommendations of the State Debt Policy Advisory Commission with regards to General Fund and Lottery-backed debt capacity" to allow for flexibility over time. A citation to ORS 286A.255 (which outlines the SDPAC Annual Report) would be sufficient.

We understand that the stakeholders on this bill intend to work on these amendments. Considering that, the State Treasury has no objections to this Committee taking action on this bill at this time.

Thank you.

A handwritten signature in black ink, appearing to read "Michael Selvaggio".

Michael Selvaggio
Oregon State Treasury