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April 30, 2013

Senator Mark Hass
Chair, Senate Committee on Education and Workforce Development

Re: House Bill 2033

Senator Hass:

Your committee administrator, Richard Donovan, recently provided the Treasury with amendments to HB 2033 numbered 2033-1. These amendments appear to abolish the accounts that are the focus of the bill and move the balances into appropriate funds with similar purposes.

Without taking a position on the underlying policy decision, the State Treasurer's Office is satisfied with the financial mechanics of the 2033-1 amendments. It should be noted that the State Treasury has no knowledge of the conditions or obligations associated with the funds in those accounts (if any), and would rely on the Oregon University System's assessment of those circumstances.

Thank you.

Michael Selvaggio

Cc: Richard Donovan, Committee Administrator