

77TH OREGON LEGISLATIVE ASSEMBLY
2013 REGULAR SESSION
STAFF MEASURE SUMMARY
HOUSE REVENUE COMMITTEE

MEASURE: HB 2315
CARRIER:

REVENUE:
FISCAL:

Action:
Vote:

Yeas:
Nays:
Exc.:

Prepared By: Warner , Economist
Meeting Dates: March 5, May 22, 2013

DRAFT

WHAT THE BILL DOES: Directs Legislature to appropriate certain amount to Oregon Rainy Fund and Education Stability Fund depending on the state unemployment rate in the preceding year. If the unemployment rate is 6% or less, 1% of General Fund appropriations plus Lottery allocations are appropriated to both the Oregon Rainy Day Fund and the Education Stability Fund. If the unemployment rate is between 6 and 7%, .75% of General Fund/Lottery appropriations and allocations are appropriated to each fund. An appropriation to each fund is in addition to other revenue sources flowing into the funds.

ISSUES DISCUSSED:

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EFFECT OF COMMITTEE AMENDMENTS:

BACKGROUND: In 2002, voters established the constitutional Education Stability Fund. In 2007, the Legislature created the statutory Oregon Rainy Day Fund.