



P.O. Box 928 • Salem, Oregon 97308
(503) 588-6550 • (800) 452-0338 • Fax: (503) 399-4863
www.orcities.org

February 7th, 2013

To: Representative Paul Holvey, chair
Members of the House Consumer Protection
& Government Efficiency Committee

From: Chris Fick, Intergovernmental Relations Associate

RE: Testimony in support of HB 2140

The League of Oregon Cities supports HB 2140, which would expand eligibility to local governments to invest in the Oregon Intermediate Term Pool (OITP) or other investment pools established by the State Treasurer. This bill is a product of the Government Efficiency Task Force (GETF), chaired by Representative Nancy Nathanson.

With local government budgets stretched thin and current investment options offering meager returns the opportunity to invest in the OITP may make prudent financial sense for some municipalities. Higher returns and low management fees mean that more money can be spent on the services and infrastructure that Oregonians value.

While few cities are sitting on large reserves that can be devoted to longer-term investments, cities would nevertheless like the option of investing in the OITP.

We urge you to support HB 2140.

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The League of Oregon Cities is an association of all 242 cities in Oregon. Oregon's cities are home to seventy percent of all Oregonians and eighty percent of the state's jobs and income tax collections.