

RESERVE FUND MEASURES & BILLS

Measure/Bill	Key Elements	Sponsor
SJR 6	<ul style="list-style-type: none"> • Creates Oregon Fund as constitutional reserve fund • Uses same triggers as Education Stability Fund including 3/5 vote requirement • Caps Oregon Fund at 14% of General Fund revenue collected in the prior biennium. • Revenue in excess of 14% is to be deposited in the school capital matching fund. • Limits 2% surplus kicker personal income tax credit to \$500 per taxpayer • Retains portion of personal kicker for Oregon Fund or school capital matching fund. 	<ul style="list-style-type: none"> • Senator Hass • Representative Read
SJR 7	<ul style="list-style-type: none"> • Same as SJR 6 • Redirects corporate 2% surplus kicker revenue to Oregon Fund 	<ul style="list-style-type: none"> • Senator Hass • Representative Read
SJR 12	<ul style="list-style-type: none"> • Establishes reserve fund in constitution. • Directs excess corporate and other General Fund revenue to reserve fund when either exceed close of session forecast by 2% or more. • Returns other excess General Fund revenue above 6% to personal income taxpayers when revenue exceeds close of session forecast by 6% or more or reserve fund is at 14% of prior biennium General Fund revenue. • Limits amount of excess corporate revenue to be transferred to reserve fund to 6% of close of session corporate income tax forecast • Uses same triggers as Education Stability Fund including 3/5 vote requirement • Limits withdrawal from reserve fund to 2/3 of beginning balance in any one biennium. 	<ul style="list-style-type: none"> • Interim Senate Finance and Revenue Committee
SJR 13	<ul style="list-style-type: none"> • Establishes Emergency Reserve Fund in constitution. • Defines growth index as average state personal income growth over three prior biennia. • Defines excess revenue as General Fund revenue growth in excess of growth index. • Transfers excess revenue into Emergency Reserve Fund. • Uses same triggers as Education Stability Fund including 3/5 vote requirement • Caps Emergency Reserve Fund at 14% of prior biennium General Fund revenue. • Limits amount that can be withdrawn from fund in any one biennium to 2/3 of beginning 	<ul style="list-style-type: none"> • Interim Senate Finance and Revenue Committee

	balance.	
Measure/Bill	Key Elements	Sponsor
SJR 28	<ul style="list-style-type: none"> • Establishes Oregon Budget Reserve Fund in constitution • Requires that 3% of May General Fund revenue forecast in odd numbered years be left unappropriated • If actual General Fund revenue is equal to or greater than close of session forecast, amount left unappropriated is deposited in Oregon Budget Reserve Fund. • If actual General Fund revenue is less than the close of session forecast, the amount by which actual revenue exceeds 97% of the close of session forecast is deposited in the reserve fund. • Uses same triggers as Education Stability Fund including 3/5 vote requirement 	<ul style="list-style-type: none"> • Senator Starr
SB 306 & SB 329	<ul style="list-style-type: none"> • Modifies statutory corporate kicker language to conform with Measure 85 • Restates that excess corporate income tax revenue is deposited in General Fund for purposes of funding K-12 education 	<ul style="list-style-type: none"> • Interim Senate Finance and Revenue Committee
SB 431	<ul style="list-style-type: none"> • Redirects interest earnings now going to General Fund to Oregon Rainy Day Fund • Reduces 1% ending fund balance deposit to Rainy Day Fund by amount of interest earnings deposited in fund. • First applies to 2015-17 biennium. 	<ul style="list-style-type: none"> • Senator Edwards
SB 454	<ul style="list-style-type: none"> • Requires state agencies to transfer 1/8 of authorized Other Fund biennial expenditures from Other Fund accounts to the General Fund • Specifies exceptions to the transfer 	<ul style="list-style-type: none"> • Senator George

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