

**FISCAL IMPACT OF PROPOSED LEGISLATION**

**Measure: HB 2301**

Seventy-Seventh Oregon Legislative Assembly – 2013 Regular Session  
Legislative Fiscal Office

*Only Impacts on Original or Engrossed  
Versions are Considered Official*

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**Measure Description:**

Establishes task force to review borrowing practices of public bodies and make recommendations about capacity and priorities for financing public property or activities.

**Government Unit(s) Affected:**

Oregon State Treasurer

**Local Government Mandate:**

This bill does not affect local governments' service levels or shared revenues sufficient to trigger Section 15, Article XI of the Oregon Constitution.

**Analysis:**

House Bill 2301 establishes the nine-member Task Force on Bonds and Borrowing charged with reviewing borrowing practices of public bodies and making recommendations about capacity and priorities for financing public property and activities. The bill also clarifies the definition of “bond” to eliminate conflict with provision related to financing agreements. The task force is required to submit a report to the Joint Committee on Ways and Means by October 1, 2014. The task force sunsets on the convening of the 2015 legislative session. The bill contains an emergency clause, and is effective on passage.

The State Treasurer is directed to provide staff support to the task force, and is required to pay for expense reimbursements. Members of the task force are entitled to reimbursements for travel and other expenses. The bill allows the task force to meet at times and places specified by the call of the chair or the majority of the voting members. The fiscal impact of meeting expenses is indeterminate depending on the geographic location of task force members, as well as the locations and frequencies of meetings. This fiscal assumes that the State Treasurer will use existing staff and resources to support the work of the task force. However, if staffing and reimbursement requirements exceed expectations, the State Treasurer may need to return to the Emergency Board or Legislative Assembly to seek additional funding and position authority.