

REVENUE: No revenue impact

FISCAL: Fiscal statement issued

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<b>Action:</b>	Do Pass as Amended, Be Printed Engrossed, and Be Referred to the Committee on Ways and Means by Prior Reference
<b>Vote:</b>	9 - 0 - 1
<b>Yeas:</b>	Bentz, Cameron, Doherty, Gorsek, Lively, McKeown, Nathanson, Parrish, Read
<b>Nays:</b>	0
<b>Exc.:</b>	Davis
<b>Prepared By:</b>	Troy Rayburn, Administrator
<b>Meeting Dates:</b>	3/22, 4/8

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**WHAT THE MEASURE DOES:** Establishes Task Force on Bonds and Borrowing to review borrowing practices of public bodies and make recommendations about capacity and priorities for financing public property and activities. Establishes membership of the Task Force. Sunsets task force on date of convening of 2015 regular session of Legislative Assembly. Clarifies definition of “bond” to eliminate conflict with provision related to financing agreements. Declares emergency, effective on passage.

**ISSUES DISCUSSED:**

- Debt management and planning process
- Section by section review of the measure
- Possible amendments
- Concern for \$2 million for consulting services
- Why measure is required now and whether it was needed in the past

**EFFECT OF COMMITTEE AMENDMENT:** Specifies duties of Department of Administrative Services regarding Capital Infrastructure and Investment Plan.

**BACKGROUND:** The impetus of House Bill 2301-A is from Governor Kitzhaber’s Executive Order 12.17 relating to infrastructure financing and investment. HB 2301 will codify the goals and intent of that order. The task membership is specifically defined to include: two appointees from the Senate; two members of the House of Representatives; two members from the public, one appointed by Senate President and one appointed by Speaker of the House; two Governor’s appointees; and one Treasurer’s appointee.