

FISCAL IMPACT OF PROPOSED LEGISLATION

Measure: HB 3436 – C

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

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

Prepared by: John Borden
Reviewed by: Daron Hill, Matt Stayner
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Measure Description:

Creates Oregon Retirement Savings Investment Task Force.

Government Unit(s) Affected:

Legislative Administration Committee (LAC), Office of the Governor, Oregon State Treasurer

Summary of Expenditure Impact:

Please see analysis

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:

The measure establishes a seven member Oregon Retirement Savings Task Force. Members of the task force are not entitled to compensation or reimbursement for expenses and serve as volunteers on the task force. The Legislative Administration Committee (LAC) is to provide staff support for the Taskforce. The Taskforce is to report to during the interim to the Legislature on or before September 1, 2014. The Task Force and reporting requirements repealed on January 2, 2017.

The measure would have no fiscal impact on the State Treasurer or the Governor's Office.

The measure would have an indeterminate impact on LAC. LAC staff support for the Task Force is dependent on requirements placed on staff and the type, frequency, and location of Task Force meetings. Additionally, LAC may have to acquire third party expertise in order to provide the Task Force with the information needed in developing its recommendations.