

# Senate Bill 14

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## SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Repeals provisions repealing establishment of Oregon Growth Fund and Oregon Growth Board. Declares emergency, effective on passage.

## A BILL FOR AN ACT

1  
2 Relating to the Oregon Growth Board; creating new provisions; amending ORS 192.502, 244.050,  
3 284.706, 293.731, 293.761 and 348.702 and section 26, chapter 90, Oregon Laws 2012; repealing  
4 sections 27, 28, 34, 35 and 36, chapter 90, Oregon Laws 2012; and declaring an emergency.

### Be It Enacted by the People of the State of Oregon:

5 **SECTION 1.** Section 26, chapter 90, Oregon Laws 2012, is amended to read:

6 **Sec. 26.** Sections 5, 6, 7 and 12 to 18, **chapter 90, Oregon Laws 2012** [*of this 2012 Act*], the  
7 amendments to ORS [*192.502,*] 284.701, [*284.706, 293.731,*] 293.733[, *293.761,*] **and** 293.796 [*and*  
8 *348.702*] by sections **20, 23 and 25, chapter 90, Oregon Laws 2012,** [*7a and 19 to 25 of this 2012*  
9 *Act*] and the repeal of ORS 348.701, 348.703, 348.704, 348.706, 348.707 and 348.710 by section 10,  
10 **chapter 90, Oregon Laws 2012,** [*of this 2012 Act*] become operative on January [2] **1,** 2014.

11 **SECTION 2. Sections 27, 28, 34, 35 and 36, chapter 90, Oregon Laws 2012, are repealed.**

12 **SECTION 3.** ORS 192.502, as amended by section 26, chapter 45, Oregon Laws 2012, and  
13 sections 19 and 30, chapter 90, Oregon Laws 2012, is amended to read:

14 192.502. The following public records are exempt from disclosure under ORS 192.410 to 192.505:

15 (1) Communications within a public body or between public bodies of an advisory nature to the  
16 extent that they cover other than purely factual materials and are preliminary to any final agency  
17 determination of policy or action. This exemption shall not apply unless the public body shows that  
18 in the particular instance the public interest in encouraging frank communication between officials  
19 and employees of public bodies clearly outweighs the public interest in disclosure.

20 (2) Information of a personal nature such as but not limited to that kept in a personal, medical  
21 or similar file, if public disclosure would constitute an unreasonable invasion of privacy, unless the  
22 public interest by clear and convincing evidence requires disclosure in the particular instance. The  
23 party seeking disclosure shall have the burden of showing that public disclosure would not consti-  
24 tute an unreasonable invasion of privacy.

25 (3) Public body employee or volunteer addresses, Social Security numbers, dates of birth and  
26 telephone numbers contained in personnel records maintained by the public body that is the em-  
27 ployer or the recipient of volunteer services. This exemption:

28 (a) Does not apply to the addresses, dates of birth and telephone numbers of employees or vol-  
29 unteers who are elected officials, except that a judge or district attorney subject to election may  
30

**NOTE:** Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.

1 seek to exempt the judge's or district attorney's address or telephone number, or both, under the  
 2 terms of ORS 192.445;

3 (b) Does not apply to employees or volunteers to the extent that the party seeking disclosure  
 4 shows by clear and convincing evidence that the public interest requires disclosure in a particular  
 5 instance;

6 (c) Does not apply to a substitute teacher as defined in ORS 342.815 when requested by a pro-  
 7 fessional education association of which the substitute teacher may be a member; and

8 (d) Does not relieve a public employer of any duty under ORS 243.650 to 243.782.

9 (4) Information submitted to a public body in confidence and not otherwise required by law to  
 10 be submitted, where such information should reasonably be considered confidential, the public body  
 11 has obliged itself in good faith not to disclose the information, and when the public interest would  
 12 suffer by the disclosure.

13 (5) Information or records of the Department of Corrections, including the State Board of Parole  
 14 and Post-Prison Supervision, to the extent that disclosure would interfere with the rehabilitation of  
 15 a person in custody of the department or substantially prejudice or prevent the carrying out of the  
 16 functions of the department, if the public interest in confidentiality clearly outweighs the public in-  
 17 terest in disclosure.

18 (6) Records, reports and other information received or compiled by the Director of the Depart-  
 19 ment of Consumer and Business Services in the administration of ORS chapters 723 and 725 not  
 20 otherwise required by law to be made public, to the extent that the interests of lending institutions,  
 21 their officers, employees and customers in preserving the confidentiality of such information out-  
 22 weighs the public interest in disclosure.

23 (7) Reports made to or filed with the court under ORS 137.077 or 137.530.

24 (8) Any public records or information the disclosure of which is prohibited by federal law or  
 25 regulations.

26 (9)(a) Public records or information the disclosure of which is prohibited or restricted or other-  
 27 wise made confidential or privileged under Oregon law.

28 (b) Subject to ORS 192.423, paragraph (a) of this subsection does not apply to factual information  
 29 compiled in a public record when:

30 (A) The basis for the claim of exemption is ORS 40.225;

31 (B) The factual information is not prohibited from disclosure under any applicable state or fed-  
 32 eral law, regulation or court order and is not otherwise exempt from disclosure under ORS 192.410  
 33 to 192.505;

34 (C) The factual information was compiled by or at the direction of an attorney as part of an  
 35 investigation on behalf of the public body in response to information of possible wrongdoing by the  
 36 public body;

37 (D) The factual information was not compiled in preparation for litigation, arbitration or an  
 38 administrative proceeding that was reasonably likely to be initiated or that has been initiated by  
 39 or against the public body; and

40 (E) The holder of the privilege under ORS 40.225 has made or authorized a public statement  
 41 characterizing or partially disclosing the factual information compiled by or at the attorney's di-  
 42 rection.

43 (10) Public records or information described in this section, furnished by the public body ori-  
 44 ginally compiling, preparing or receiving them to any other public officer or public body in con-  
 45 nection with performance of the duties of the recipient, if the considerations originally giving rise

1 to the confidential or exempt nature of the public records or information remain applicable.

2 (11) Records of the Energy Facility Siting Council concerning the review or approval of security  
3 programs pursuant to ORS 469.530.

4 (12) Employee and retiree address, telephone number and other nonfinancial membership records  
5 and employee financial records maintained by the Public Employees Retirement System pursuant to  
6 ORS chapters 238 and 238A.

7 (13) Records of or submitted to the State Treasurer, the Oregon Investment Council or the  
8 agents of the treasurer or the council relating to active or proposed publicly traded investments  
9 under ORS chapter 293, including but not limited to records regarding the acquisition, exchange or  
10 liquidation of the investments. For the purposes of this subsection:

11 (a) The exemption does not apply to:

12 (A) Information in investment records solely related to the amount paid directly into an invest-  
13 ment by, or returned from the investment directly to, the treasurer or council; or

14 (B) The identity of the entity to which the amount was paid directly or from which the amount  
15 was received directly.

16 (b) An investment in a publicly traded investment is no longer active when acquisition, exchange  
17 or liquidation of the investment has been concluded.

18 (14)(a) Records of or submitted to the State Treasurer, the Oregon Investment Council, the  
19 Oregon Growth [*Account*] Board or the agents of the treasurer, council or board relating to actual  
20 or proposed investments under ORS chapter 293 or 348 in a privately placed investment fund or a  
21 private asset including but not limited to records regarding the solicitation, acquisition, deployment,  
22 exchange or liquidation of the investments including but not limited to:

23 (A) Due diligence materials that are proprietary to an investment fund, to an asset ownership  
24 or to their respective investment vehicles.

25 (B) Financial statements of an investment fund, an asset ownership or their respective invest-  
26 ment vehicles.

27 (C) Meeting materials of an investment fund, an asset ownership or their respective investment  
28 vehicles.

29 (D) Records containing information regarding the portfolio positions in which an investment  
30 fund, an asset ownership or their respective investment vehicles invest.

31 (E) Capital call and distribution notices of an investment fund, an asset ownership or their re-  
32 spective investment vehicles.

33 (F) Investment agreements and related documents.

34 (b) The exemption under this subsection does not apply to:

35 (A) The name, address and vintage year of each privately placed investment fund.

36 (B) The dollar amount of the commitment made to each privately placed investment fund since  
37 inception of the fund.

38 (C) The dollar amount of cash contributions made to each privately placed investment fund since  
39 inception of the fund.

40 (D) The dollar amount, on a fiscal year-end basis, of cash distributions received by the State  
41 Treasurer, the Oregon Investment Council, the Oregon Growth [*Account*] Board or the agents of the  
42 treasurer, council or board from each privately placed investment fund.

43 (E) The dollar amount, on a fiscal year-end basis, of the remaining value of assets in a privately  
44 placed investment fund attributable to an investment by the State Treasurer, the Oregon Investment  
45 Council, the Oregon Growth [*Account*] Board or the agents of the treasurer, council or board.

1 (F) The net internal rate of return of each privately placed investment fund since inception of  
 2 the fund.

3 (G) The investment multiple of each privately placed investment fund since inception of the fund.

4 (H) The dollar amount of the total management fees and costs paid on an annual fiscal year-end  
 5 basis to each privately placed investment fund.

6 (I) The dollar amount of cash profit received from each privately placed investment fund on a  
 7 fiscal year-end basis.

8 (15) The monthly reports prepared and submitted under ORS 293.761 and 293.766 concerning the  
 9 Public Employees Retirement Fund and the Industrial Accident Fund may be uniformly treated as  
 10 exempt from disclosure for a period of up to 90 days after the end of the calendar quarter.

11 (16) Reports of unclaimed property filed by the holders of such property to the extent permitted  
 12 by ORS 98.352.

13 (17)(a) The following records, communications and information submitted to the Oregon Business  
 14 Development Commission, the Oregon Business Development Department, the State Department of  
 15 Agriculture, the Oregon Growth [Account] Board, the Port of Portland or other ports as defined in  
 16 ORS 777.005, or a county or city governing body and any board, department, commission, council  
 17 or agency thereof, by applicants for investment funds, grants, loans, services or economic develop-  
 18 ment moneys, support or assistance including, but not limited to, those described in ORS 285A.224:

19 (A) Personal financial statements.

20 (B) Financial statements of applicants.

21 (C) Customer lists.

22 (D) Information of an applicant pertaining to litigation to which the applicant is a party if the  
 23 complaint has been filed, or if the complaint has not been filed, if the applicant shows that such  
 24 litigation is reasonably likely to occur; this exemption does not apply to litigation which has been  
 25 concluded, and nothing in this subparagraph shall limit any right or opportunity granted by discov-  
 26 ery or deposition statutes to a party to litigation or potential litigation.

27 (E) Production, sales and cost data.

28 (F) Marketing strategy information that relates to applicant's plan to address specific markets  
 29 and applicant's strategy regarding specific competitors.

30 (b) The following records, communications and information submitted to the State Department  
 31 of Energy by applicants for tax credits or for grants awarded under ORS 469B.256:

32 (A) Personal financial statements.

33 (B) Financial statements of applicants.

34 (C) Customer lists.

35 (D) Information of an applicant pertaining to litigation to which the applicant is a party if the  
 36 complaint has been filed, or if the complaint has not been filed, if the applicant shows that such  
 37 litigation is reasonably likely to occur; this exemption does not apply to litigation which has been  
 38 concluded, and nothing in this subparagraph shall limit any right or opportunity granted by discov-  
 39 ery or deposition statutes to a party to litigation or potential litigation.

40 (E) Production, sales and cost data.

41 (F) Marketing strategy information that relates to applicant's plan to address specific markets  
 42 and applicant's strategy regarding specific competitors.

43 (18) Records, reports or returns submitted by private concerns or enterprises required by law  
 44 to be submitted to or inspected by a governmental body to allow it to determine the amount of any  
 45 transient lodging tax payable and the amounts of such tax payable or paid, to the extent that such

1 information is in a form which would permit identification of the individual concern or enterprise.  
 2 Nothing in this subsection shall limit the use which can be made of such information for regulatory  
 3 purposes or its admissibility in any enforcement proceedings. The public body shall notify the tax-  
 4 payer of the delinquency immediately by certified mail. However, in the event that the payment or  
 5 delivery of transient lodging taxes otherwise due to a public body is delinquent by over 60 days, the  
 6 public body shall disclose, upon the request of any person, the following information:

7 (a) The identity of the individual concern or enterprise that is delinquent over 60 days in the  
 8 payment or delivery of the taxes.

9 (b) The period for which the taxes are delinquent.

10 (c) The actual, or estimated, amount of the delinquency.

11 (19) All information supplied by a person under ORS 151.485 for the purpose of requesting ap-  
 12 pointed counsel, and all information supplied to the court from whatever source for the purpose of  
 13 verifying the financial eligibility of a person pursuant to ORS 151.485.

14 (20) Workers' compensation claim records of the Department of Consumer and Business Services,  
 15 except in accordance with rules adopted by the Director of the Department of Consumer and Busi-  
 16 ness Services, in any of the following circumstances:

17 (a) When necessary for insurers, self-insured employers and third party claim administrators to  
 18 process workers' compensation claims.

19 (b) When necessary for the director, other governmental agencies of this state or the United  
 20 States to carry out their duties, functions or powers.

21 (c) When the disclosure is made in such a manner that the disclosed information cannot be used  
 22 to identify any worker who is the subject of a claim.

23 (d) When a worker or the worker's representative requests review of the worker's claim record.

24 (21) Sensitive business records or financial or commercial information of the Oregon Health and  
 25 Science University that is not customarily provided to business competitors.

26 (22) Records of Oregon Health and Science University regarding candidates for the position of  
 27 president of the university.

28 (23) The records of a library, including:

29 (a) Circulation records, showing use of specific library material by a named person;

30 (b) The name of a library patron together with the address or telephone number of the patron;  
 31 and

32 (c) The electronic mail address of a patron.

33 (24) The following records, communications and information obtained by the Housing and Com-  
 34 munity Services Department in connection with the department's monitoring or administration of  
 35 financial assistance or of housing or other developments:

36 (a) Personal and corporate financial statements and information, including tax returns.

37 (b) Credit reports.

38 (c) Project appraisals.

39 (d) Market studies and analyses.

40 (e) Articles of incorporation, partnership agreements and operating agreements.

41 (f) Commitment letters.

42 (g) Project pro forma statements.

43 (h) Project cost certifications and cost data.

44 (i) Audits.

45 (j) Project tenant correspondence.

1 (k) Personal information about a tenant.

2 (L) Housing assistance payments.

3 (25) Raster geographic information system (GIS) digital databases, provided by private forestland  
 4 owners or their representatives, voluntarily and in confidence to the State Forestry Department,  
 5 that is not otherwise required by law to be submitted.

6 (26) Sensitive business, commercial or financial information furnished to or developed by a  
 7 public body engaged in the business of providing electricity or electricity services, if the information  
 8 is directly related to a transaction described in ORS 261.348, or if the information is directly related  
 9 to a bid, proposal or negotiations for the sale or purchase of electricity or electricity services, and  
 10 disclosure of the information would cause a competitive disadvantage for the public body or its re-  
 11 tail electricity customers. This subsection does not apply to cost-of-service studies used in the de-  
 12 velopment or review of generally applicable rate schedules.

13 (27) Sensitive business, commercial or financial information furnished to or developed by the  
 14 City of Klamath Falls, acting solely in connection with the ownership and operation of the Klamath  
 15 Cogeneration Project, if the information is directly related to a transaction described in ORS 225.085  
 16 and disclosure of the information would cause a competitive disadvantage for the Klamath  
 17 Cogeneration Project. This subsection does not apply to cost-of-service studies used in the develop-  
 18 ment or review of generally applicable rate schedules.

19 (28) Personally identifiable information about customers of a municipal electric utility or a  
 20 people’s utility district or the names, dates of birth, driver license numbers, telephone numbers,  
 21 electronic mail addresses or Social Security numbers of customers who receive water, sewer or  
 22 storm drain services from a public body as defined in ORS 174.109. The utility or district may re-  
 23 lease personally identifiable information about a customer, and a public body providing water, sewer  
 24 or storm drain services may release the name, date of birth, driver license number, telephone num-  
 25 ber, electronic mail address or Social Security number of a customer, if the customer consents in  
 26 writing or electronically, if the disclosure is necessary for the utility, district or other public body  
 27 to render services to the customer, if the disclosure is required pursuant to a court order or if the  
 28 disclosure is otherwise required by federal or state law. The utility, district or other public body  
 29 may charge as appropriate for the costs of providing such information. The utility, district or other  
 30 public body may make customer records available to third party credit agencies on a regular basis  
 31 in connection with the establishment and management of customer accounts or in the event such  
 32 accounts are delinquent.

33 (29) A record of the street and number of an employee’s address submitted to a special district  
 34 to obtain assistance in promoting an alternative to single occupant motor vehicle transportation.

35 (30) Sensitive business records, capital development plans or financial or commercial information  
 36 of Oregon Corrections Enterprises that is not customarily provided to business competitors.

37 (31) Documents, materials or other information submitted to the Director of the Department of  
 38 Consumer and Business Services in confidence by a state, federal, foreign or international regulatory  
 39 or law enforcement agency or by the National Association of Insurance Commissioners, its affiliates  
 40 or subsidiaries under ORS 86A.095 to 86A.198, 697.005 to 697.095, 697.602 to 697.842, 705.137, 717.200  
 41 to 717.320, 717.900 or 717.905, ORS chapter 59, 723, 725 or 726, the Bank Act or the Insurance Code  
 42 when:

43 (a) The document, material or other information is received upon notice or with an under-  
 44 standing that it is confidential or privileged under the laws of the jurisdiction that is the source of  
 45 the document, material or other information; and

1 (b) The director has obligated the Department of Consumer and Business Services not to dis-  
2 close the document, material or other information.

3 (32) A county elections security plan developed and filed under ORS 254.074.

4 (33) Information about review or approval of programs relating to the security of:

5 (a) Generation, storage or conveyance of:

6 (A) Electricity;

7 (B) Gas in liquefied or gaseous form;

8 (C) Hazardous substances as defined in ORS 453.005 (7)(a), (b) and (d);

9 (D) Petroleum products;

10 (E) Sewage; or

11 (F) Water.

12 (b) Telecommunication systems, including cellular, wireless or radio systems.

13 (c) Data transmissions by whatever means provided.

14 (34) The information specified in ORS 25.020 (8) if the Chief Justice of the Supreme Court des-  
15 ignates the information as confidential by rule under ORS 1.002.

16 (35)(a) Employer account records of the State Accident Insurance Fund Corporation.

17 (b) As used in this subsection, "employer account records" means all records maintained in any  
18 form that are specifically related to the account of any employer insured, previously insured or un-  
19 der consideration to be insured by the State Accident Insurance Fund Corporation and any infor-  
20 mation obtained or developed by the corporation in connection with providing, offering to provide  
21 or declining to provide insurance to a specific employer. "Employer account records" includes, but  
22 is not limited to, an employer's payroll records, premium payment history, payroll classifications,  
23 employee names and identification information, experience modification factors, loss experience and  
24 dividend payment history.

25 (c) The exemption provided by this subsection may not serve as the basis for opposition to the  
26 discovery documents in litigation pursuant to applicable rules of civil procedure.

27 (36)(a) Claimant files of the State Accident Insurance Fund Corporation.

28 (b) As used in this subsection, "claimant files" includes, but is not limited to, all records held  
29 by the corporation pertaining to a person who has made a claim, as defined in ORS 656.005, and all  
30 records pertaining to such a claim.

31 (c) The exemption provided by this subsection may not serve as the basis for opposition to the  
32 discovery documents in litigation pursuant to applicable rules of civil procedure.

33 (37) Except as authorized by ORS 408.425, records that certify or verify an individual's discharge  
34 or other separation from military service.

35 (38) Records of or submitted to a domestic violence service or resource center that relate to the  
36 name or personal information of an individual who visits a center for service, including the date of  
37 service, the type of service received, referrals or contact information or personal information of a  
38 family member of the individual. As used in this subsection, "domestic violence service or resource  
39 center" means an entity, the primary purpose of which is to assist persons affected by domestic or  
40 sexual violence by providing referrals, resource information or other assistance specifically of ben-  
41 efit to domestic or sexual violence victims.

42 **SECTION 4.** ORS 244.050, as amended by sections 9 and 29, chapter 90, Oregon Laws 2012, is  
43 amended to read:

44 244.050. (1) On or before April 15 of each year the following persons shall file with the Oregon  
45 Government Ethics Commission a verified statement of economic interest as required under this

1 chapter:

2 (a) The Governor, Secretary of State, State Treasurer, Attorney General, Commissioner of the  
3 Bureau of Labor and Industries, district attorneys and members of the Legislative Assembly.

4 (b) Any judicial officer, including justices of the peace and municipal judges, except any pro tem  
5 judicial officer who does not otherwise serve as a judicial officer.

6 (c) Any candidate for a public office designated in paragraph (a) or (b) of this subsection.

7 (d) The Deputy Attorney General.

8 (e) The Legislative Administrator, the Legislative Counsel, the Legislative Fiscal Officer, the  
9 Secretary of the Senate and the Chief Clerk of the House of Representatives.

10 (f) The Chancellor and Vice Chancellors of the Oregon University System and the president and  
11 vice presidents, or their administrative equivalents, in each public university listed in ORS 352.002.

12 (g) The following state officers:

13 (A) Adjutant General.

14 (B) Director of Agriculture.

15 (C) Manager of State Accident Insurance Fund Corporation.

16 (D) Water Resources Director.

17 (E) Director of Department of Environmental Quality.

18 (F) Director of Oregon Department of Administrative Services.

19 (G) State Fish and Wildlife Director.

20 (H) State Forester.

21 (I) State Geologist.

22 (J) Director of Human Services.

23 (K) Director of the Department of Consumer and Business Services.

24 (L) Director of the Department of State Lands.

25 (M) State Librarian.

26 (N) Administrator of Oregon Liquor Control Commission.

27 (O) Superintendent of State Police.

28 (P) Director of the Public Employees Retirement System.

29 (Q) Director of Department of Revenue.

30 (R) Director of Transportation.

31 (S) Public Utility Commissioner.

32 (T) Director of Veterans' Affairs.

33 (U) Executive director of Oregon Government Ethics Commission.

34 (V) Director of the State Department of Energy.

35 (W) Director and each assistant director of the Oregon State Lottery.

36 (X) Director of the Department of Corrections.

37 (Y) Director of the Oregon Department of Aviation.

38 (Z) Executive director of the Oregon Criminal Justice Commission.

39 (AA) Director of the Oregon Business Development Department.

40 (BB) Director of the Office of Emergency Management.

41 (CC) Director of the Employment Department.

42 (DD) Chief of staff for the Governor.

43 (EE) Administrator of the Office for Oregon Health Policy and Research.

44 (FF) Director of the Housing and Community Services Department.

45 (GG) State Court Administrator.



- 1 (HH) Director of the Department of Land Conservation and Development.
- 2 (II) Board chairperson of the Land Use Board of Appeals.
- 3 (JJ) State Marine Director.
- 4 (KK) Executive director of the Oregon Racing Commission.
- 5 (LL) State Parks and Recreation Director.
- 6 (MM) Public defense services executive director.
- 7 (NN) Chairperson of the Public Employees' Benefit Board.
- 8 (OO) Director of the Department of Public Safety Standards and Training.
- 9 (PP) Chairperson of the Oregon Student Access Commission.
- 10 (QQ) Executive director of the Oregon Watershed Enhancement Board.
- 11 (RR) Director of the Oregon Youth Authority.
- 12 (SS) Director of the Oregon Health Authority.
- 13 (TT) Deputy Superintendent of Public Instruction.
- 14 (h) Any assistant in the Governor's office other than personal secretaries and clerical personnel.
- 15 (i) Every elected city or county official.
- 16 (j) Every member of a city or county planning, zoning or development commission.
- 17 (k) The chief executive officer of a city or county who performs the duties of manager or prin-
- 18 cipal administrator of the city or county.
- 19 (L) Members of local government boundary commissions formed under ORS 199.410 to 199.519.
- 20 (m) Every member of a governing body of a metropolitan service district and the executive of-
- 21 ficer thereof.
- 22 (n) Each member of the board of directors of the State Accident Insurance Fund Corporation.
- 23 (o) The chief administrative officer and the financial officer of each common and union high
- 24 school district, education service district and community college district.
- 25 (p) Every member of the following state boards and commissions:
- 26 (A) Board of Geologic and Mineral Industries.
- 27 (B) Oregon Business Development Commission.
- 28 (C) State Board of Education.
- 29 (D) Environmental Quality Commission.
- 30 (E) Fish and Wildlife Commission of the State of Oregon.
- 31 (F) State Board of Forestry.
- 32 (G) Oregon Government Ethics Commission.
- 33 (H) Oregon Health Policy Board.
- 34 (I) State Board of Higher Education.
- 35 (J) Oregon Investment Council.
- 36 (K) Land Conservation and Development Commission.
- 37 (L) Oregon Liquor Control Commission.
- 38 (M) Oregon Short Term Fund Board.
- 39 (N) State Marine Board.
- 40 (O) Mass transit district boards.
- 41 (P) Energy Facility Siting Council.
- 42 (Q) Board of Commissioners of the Port of Portland.
- 43 (R) Employment Relations Board.
- 44 (S) Public Employees Retirement Board.
- 45 (T) Oregon Racing Commission.

- 1 (U) Oregon Transportation Commission.
- 2 (V) Wage and Hour Commission.
- 3 (W) Water Resources Commission.
- 4 (X) Workers' Compensation Board.
- 5 (Y) Oregon Facilities Authority.
- 6 (Z) Oregon State Lottery Commission.
- 7 (AA) Pacific Northwest Electric Power and Conservation Planning Council.
- 8 (BB) Columbia River Gorge Commission.
- 9 (CC) Oregon Health and Science University Board of Directors.
- 10 (DD) Capitol Planning Commission.
- 11 (EE) Higher Education Coordinating Commission.

12 **(FF) Oregon Growth Board.**

13 (q) The following officers of the State Treasurer:

- 14 (A) Deputy State Treasurer.
- 15 (B) Chief of staff for the office of the State Treasurer.
- 16 (C) Director of the Investment Division.

17 (r) Every member of the board of commissioners of a port governed by ORS 777.005 to 777.725  
 18 or 777.915 to 777.953.

19 (s) Every member of the board of directors of an authority created under ORS 441.525 to 441.595.

20 (2) By April 15 next after the date an appointment takes effect, every appointed public official  
 21 on a board or commission listed in subsection (1) of this section shall file with the Oregon Govern-  
 22 ment Ethics Commission a statement of economic interest as required under ORS 244.060, 244.070  
 23 and 244.090.

24 (3) By April 15 next after the filing deadline for the primary election, each candidate described  
 25 in subsection (1) of this section shall file with the commission a statement of economic interest as  
 26 required under ORS 244.060, 244.070 and 244.090.

27 (4) Within 30 days after the filing deadline for the general election, each candidate described in  
 28 subsection (1) of this section who was not a candidate in the preceding primary election, or who  
 29 was nominated for public office described in subsection (1) of this section at the preceding primary  
 30 election by write-in votes, shall file with the commission a statement of economic interest as re-  
 31 quired under ORS 244.060, 244.070 and 244.090.

32 (5) Subsections (1) to (4) of this section apply only to persons who are incumbent, elected or  
 33 appointed public officials as of April 15 and to persons who are candidates on April 15. Subsections  
 34 (1) to (4) of this section also apply to persons who do not become candidates until 30 days after the  
 35 filing deadline for the statewide general election.

36 (6) If a statement required to be filed under this section has not been received by the commis-  
 37 sion within five days after the date the statement is due, the commission shall notify the public of-  
 38 ficial or candidate and give the public official or candidate not less than 15 days to comply with the  
 39 requirements of this section. If the public official or candidate fails to comply by the date set by the  
 40 commission, the commission may impose a civil penalty as provided in ORS 244.350.

41 **SECTION 5.** ORS 284.706, as amended by sections 21 and 31, chapter 90, Oregon Laws 2012, is  
 42 amended to read:

43 284.706. (1) There is created the Oregon Innovation Council consisting of the following voting  
 44 members:

- 45 (a) The Governor or the Governor's designated representative, who shall be chairperson of the

1 council.

2 (b) Five members appointed by the Governor who are engaged in the operations of Oregon  
3 traded sector industries or Oregon growth businesses.

4 (c) One member appointed by the Governor who is a representative of an Oregon-based, gener-  
5 ally accredited, not-for-profit private institution of higher education.

6 (d) A member of the Oregon Growth [*Account*] Board, appointed by the board[, *who has experi-*  
7 *ence in the field of venture capital*].

8 (e) A member of the Engineering and Technology Industry Council, appointed by the Engineer-  
9 ing and Technology Industry Council.

10 (f) The Director of the Oregon Business Development Department.

11 (g) The Chancellor of the Oregon University System.

12 (h) The Commissioner for Community College Services.

13 (i) The State Treasurer.

14 (2)(a) The Speaker of the House of Representatives shall appoint two members to the council  
15 who are members of the House of Representatives.

16 (b) The President of the Senate shall appoint two members to the council who are members of  
17 the Senate.

18 (c) Members of the Legislative Assembly appointed to the council are nonvoting members and  
19 may act in an advisory capacity only.

20 (3) The following persons, or their representatives, shall serve as ex officio, nonvoting members  
21 of the council:

22 (a) The presiding officer of the Oregon Business Development Commission.

23 (b) The president of the State Board of Higher Education.

24 (c) The chairperson of the State Board of Education.

25 (d) An executive officer of an association representing Oregon-based, generally accredited, not-  
26 for-profit private institutions of higher education, appointed by the Governor.

27 (4) The term of office of each appointed voting member of the council is three years, but an  
28 appointed member serves at the pleasure of the appointing authority. Before the expiration of the  
29 term of an appointed voting member, the appointing authority shall appoint a successor whose term  
30 begins on July 1 next following. An appointed member is eligible for reappointment. If there is a  
31 vacancy for any cause, the appointing authority shall make an appointment to become immediately  
32 effective for the remainder of the unexpired term.

33 (5) A majority of the voting members of the council constitutes a quorum for the transaction  
34 of business.

35 (6) Official action by the council requires the approval of a majority of the voting members of  
36 the council.

37 (7) The council shall meet at least twice per fiscal year at a place, day and time determined by  
38 the chairperson. The council may also meet at other times and places specified by a call of the  
39 chairperson or by written request of a majority of the voting members of the council.

40 (8) The council may adopt rules necessary for the operation of the council.

41 (9) The council may establish committees and delegate to the committees duties as the council  
42 considers desirable.

43 (10) The Oregon Business Development Department shall provide staff support to the council.

44 (11) Members of the council who are members of the Legislative Assembly are entitled to com-  
45 pensation and expense reimbursement as provided in ORS 171.072.

1 (12) Members of the council who are not members of the Legislative Assembly are entitled to  
 2 compensation and expenses incurred by them in the performance of their official duties in the man-  
 3 ner and amounts provided for in ORS 292.495. Claims for compensation and expenses of members  
 4 of the council who are public officers shall be paid out of funds appropriated to the public agency  
 5 that employs the member. Claims for compensation and expenses of members of the council who are  
 6 not public officers shall be paid out of funds appropriated to the Oregon Business Development De-  
 7 partment for that purpose.

8 (13) All agencies of state government, as defined in ORS 174.111, are directed to assist the  
 9 council in the performance of its duties and, to the extent permitted by laws relating to  
 10 confidentiality, to furnish such information and advice as the members of the council consider nec-  
 11 essary to perform their duties.

12 **SECTION 6.** ORS 293.731, as amended by sections 22 and 32, chapter 90, Oregon Laws 2012, is  
 13 amended to read:

14 293.731. Subject to the objective set forth in ORS 293.721 and the standards set forth in ORS  
 15 293.726, the Oregon Investment Council shall formulate policies for the investment and reinvestment  
 16 of moneys in the investment funds and the acquisition, retention, management and disposition of  
 17 investments of the investment funds. The council, from time to time, shall review those policies and  
 18 make changes therein as it considers necessary or desirable. The council may formulate separate  
 19 policies for any fund included in the investment funds. This section does not apply to the Oregon  
 20 Growth Account, **the Oregon Growth Fund**, the Oregon Growth [Account] Board, the Oregon  
 21 Commercialized Research Fund, the Oregon Innovation Fund or the Oregon Innovation Council.

22 **SECTION 7.** ORS 293.761, as amended by sections 24 and 33, chapter 90, Oregon Laws 2012, is  
 23 amended to read:

24 293.761. (1) The investment officer shall follow generally accepted accounting practices and  
 25 provide to the officer or body having control and administration of any investment funds any infor-  
 26 mation necessary for financial reporting required by law.

27 (2) The investment officer shall separately identify investments held in the Oregon Growth Ac-  
 28 count established in ORS 348.702 [*and the Oregon Resource and Technology Development Subaccount*  
 29 *established in ORS 348.706*] as part of the information provided under this section on the Education  
 30 Stability Fund.

31 **SECTION 8.** ORS 348.702, as amended by section 2, chapter 805, Oregon Laws 2009, and  
 32 sections 7a and 33a, chapter 90, Oregon Laws 2012, is amended to read:

33 348.702. (1) There is created within the Education Stability Fund the Oregon Growth Account,  
 34 to which shall be credited, in the manner provided in subsection (2) of this section, 10 percent of the  
 35 funds transferred under [*section 4,*] Article XV, **section 4**, of the Oregon Constitution, from the  
 36 Administrative Services Economic Development Fund to the Education Stability Fund. Separate re-  
 37 cords shall be maintained for moneys in the Oregon Growth Account that are available for the  
 38 purposes specified in subsection (5) of this section. The account may be credited with unrestricted  
 39 appropriations, gifts, donations, grants or contract proceeds from any source, with investments or  
 40 funds from any source and with returns on investments made from the account.

41 (2) The Oregon Department of Administrative Services may credit to the Oregon Growth Ac-  
 42 count from the first funds transferred in a fiscal year to the Education Stability Fund under [*section*  
 43 *4,*] Article XV, **section 4**, of the Oregon Constitution, an amount up to the amount the department  
 44 estimates to be 10 percent of the funds required to be transferred to the Education Stability Fund  
 45 for that fiscal year.

1 (3) If at the end of the fiscal year the amount credited to the Oregon Growth Account under  
2 subsection (2) of this section is less than or greater than 10 percent of the amount required to be  
3 transferred under [section 4,] Article XV, **section 4**, of the Oregon Constitution, to the Education  
4 Stability Fund, the amount credited to the Oregon Growth Account shall be adjusted in one of the  
5 following ways:

6 (a) The amount credited to the account in the following fiscal year may be adjusted;

7 (b) Any excess may be transferred from the Oregon Growth Account to the Education Stability  
8 Fund; or

9 (c) Any shortage may be transferred from the Education Stability Fund to the Oregon Growth  
10 Account from funds available for that purpose.

11 (4) Adjustments required by subsection (3) of this section shall be made without consideration  
12 of any interest or other earnings that have accrued during the fiscal year.

13 (5) The purpose of the Oregon Growth Account is to earn returns for the Education Stability  
14 Fund [*by making investments in or by providing seed capital for emerging growth businesses*].

15 (6) The investment of funds in the Oregon Growth Account shall be governed by the Oregon  
16 Growth [Account] Board.

17 **(7) The Oregon Growth Board may use moneys in the Oregon Growth Account to pay the**  
18 **administrative costs associated with the account and with administering those portions of**  
19 **sections 1 to 7, chapter 90, Oregon Laws 2012, that pertain to the account.**

20 **SECTION 9. The amendments to ORS 192.502, 284.706, 293.731, 293.761 and 348.702 by**  
21 **sections 3 and 5 to 8 of this 2013 Act become operative on January 1, 2014.**

22 **SECTION 10. This 2013 Act being necessary for the immediate preservation of the public**  
23 **peace, health and safety, an emergency is declared to exist, and this 2013 Act takes effect**  
24 **on its passage.**

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