

## SENATE COMMITTEE ON FINANCE & REVENUE

March 11, 2013  
1:00 PM

Hearing Room A  
ID# 9950

**MEMBERS PRESENT:** Sen. Ginny Burdick, Chair  
Sen. Larry George, Vice-Chair  
Sen. Mark Hass  
Sen. Diane Rosenbaum  
Sen. Brian Boquist

**STAFF PRESENT:** Paul Warner, Legislative Revenue Officer  
Mazen Malik, Sr. Economist  
Edward Klein, Committee Assistant

**ISSUES HEARD:** Public Hearing on SB 120

**WITNESSES:** Ted Wheeler, State Treasurer  
Keith Larson, Chairman of the Oregon Investment  
Council  
Darren Bond, Deputy State Treasurer  
Arthur Towers, Political Director, SEIU, Local 503

---

SFR  
3/11/2013 1:11:12 PM

**1:11:16 PM** Chair Burdick Calls the Committee to Order  
**1:11:32 PM** Chair Burdick Opens a Public Hearing on SB 120  
**1:11:36 PM** Paul Warner, Legislative Revenue Officer  
**1:11:40 PM** {Exhibit} A: SB 120 SMS  
**1:12:00 PM** {Exhibit} B: -3 Amendments to SB 120  
**1:12:07 PM** Chair Burdick  
**1:12:23 PM** Ted Wheeler, State Treasurer  
**1:15:18 PM** Keith Larson, Chairman of the Oregon Investment Council  
**1:15:20 PM** {Exhibit} C: Larson's Testimony  
**1:22:33 PM** Chair Burdick  
**1:23:08 PM** Larson  
**1:23:26 PM** Chair Burdick  
**1:23:30 PM** Larson  
**1:23:56 PM** Chair Burdick

1:24:03 PM Larson  
1:24:05 PM Chair Burdick  
1:24:16 PM Wheeler  
1:24:40 PM Chair Burdick  
1:24:49 PM Sen. Boquist  
1:26:01 PM Larson  
1:26:44 PM Sen. Boquist  
1:26:47 PM Wheeler  
1:27:04 PM Chair Burdick  
1:27:44 PM Wheeler  
1:28:36 PM Chair Burdick  
1:28:47 PM Larson  
1:29:31 PM Chair Burdick  
1:29:37 PM Darren Bond, Deputy State Treasurer  
1:30:28 PM Chair Burdick  
1:30:41 PM Larson  
1:31:47 PM Vice-Chair George  
1:32:36 PM Larson  
1:33:52 PM Sen. Rosenbaum  
1:34:39 PM Larson  
1:36:01 PM Wheeler  
1:37:38 PM Sen. Rosenbaum  
1:38:20 PM Bond  
1:40:00 PM Vice-Chair George  
1:40:29 PM Bond  
1:41:06 PM Vice-Chair George  
1:41:48 PM Wheeler  
1:44:37 PM Vice-Chair George  
1:45:53 PM Wheeler  
1:47:38 PM Sen. Boquist  
1:50:10 PM Sen. Rosenbaum  
1:50:19 PM Larson  
1:51:07 PM Bond  
1:53:06 PM Vice-Chair George  
1:53:49 PM Bond  
1:54:35 PM Chair Burdick  
1:55:05 PM Arthur Towers, Political Director, SEIU, Local 503  
2:00:45 PM Chair Burdick  
2:01:03 PM Chair Burdick Closes the Public Hearing on SB120  
2:01:08 PM Chair Burdick Adjourns the Committee

---

SFR  
3/11/2013 1:11:12 PM

**EXHIBITS:**

**1:11:40 PM** {Exhibit} A: SB 120 SMS

**1:12:00 PM** {Exhibit} B: -3 Amendments to SB 120

**1:15:20 PM** {Exhibit} C: Larson's Testimony