

**FISCAL IMPACT OF PROPOSED LEGISLATION**

**Measure: SB 1520 - B**

Seventy-Seventh Oregon Legislative Assembly – 2014 Regular Session  
Legislative Fiscal Office

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

---

Prepared by: Krista McDowell  
Reviewed by: Kim To  
Date: 2/24/2014

---

**Measure Description:**

Exempts from registration securities that renewable energy cooperative corporation issues to cooperative corporation members as evidence of membership in cooperative corporation or to show members' respective interests in assets, reserves or patronage dividends.

**Government Unit(s) Affected:**

Department of Consumer and Business Services (DCBS)

**Analysis:**

The proposed legislation has been determined to have  
**MINIMAL EXPENDITURE IMPACT**  
on state or local government.

While this individual measure has a “Minimal” fiscal impact, an agency may incur a net fiscal impact greater than minimal depending on the cumulative impact of all measures enacted into law that affect the agency.