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HB 2494 Testimony
House Committee on Revenue

HB 2494

- Legislative Revenue Officer to prepare an economic impact statement for a bill scheduled for public hearing or work session if requested by at least two members of a committee, including at least one member from each major political party.
- The statement would describe the effect the bill would have on the Oregon economy if the bill were passed.

NEW JERSEY

- Economic impact statement is prepared by the Commissioner of Commerce and Economic Development when a majority of the legislative committee considering a bill requests it to be prepared.
- The committee shall specify, but not limit, areas of impact to be covered by the statement.
- Jobs impact statement.

MARYLAND

- Economic impact analysis is prepared by the appropriate executive branch agency for each bill that is introduced at the request of the administration or a department, agency, or commission of the executive branch.
- Include estimates relating to a list of 6 factors.

TEXAS

- Economic impact statement shall be prepared, at the request of the lieutenant governor or speaker of the house, by a state agency for any pending bill that directly affects that agency.
- Provides a list of items the economic impact statement must include.

CONCLUSION/ADDITIONAL APPROACHES

Key differences between other states' legislation and HB 2494 are:

- (1) The agency or body that is required to prepare the statement;
- (2) The circumstances under which one must be prepared; and
- (3) The factors/issues that must be considered in preparing the statement.

Some states, such as Florida and Louisiana, have enacted legislative rules rather than statutes that require economic impact statements to be prepared relating to proposed legislation. Other states, including Hawaii, Montana, Virginia, and Washington, require an economic impact statement to be prepared for proposed agency regulations.