

**PRELIMINARY STAFF MEASURE SUMMARY**

**Joint Committee On Ways and Means**

**Fiscal:** Fiscal impact issued

**Revenue:** No Revenue Impact

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**Action Date:**

**Action:**

**Meeting Dates:**

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**WHAT THE MEASURE DOES:**

Establishes task force on reserve funds. Directs task force to review existing reserve funds in terms of performance and adequacy. Specifies task force membership, consisting exclusively of legislators. Directs Legislative Fiscal Officer and Legislative Revenue Officer to provide support for the task force. Directs task force to issue report to the Legislative Assembly no later than September 15, 2016.

**ISSUES DISCUSSED:**

- Fiscal provisions of the measure

**EFFECT OF COMMITTEE AMENDMENT:**

No amendment.

**BACKGROUND:**

Oregon currently has two operational reserve funds. The Education Stability Fund established in the constitution in 2002 and the Oregon Rainy Day Fund, statutorily created in 2007.