

**FISCAL IMPACT OF PROPOSED LEGISLATION****Measure: SB 215 - B**Seventy-Eighth Oregon Legislative Assembly – 2015 Regular Session  
Legislative Fiscal Office***Only Impacts on Original or Engrossed  
Versions are Considered Official***

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**Measure Description:**

Changes name of Oregon Education Investment Board to Chief Education Office.

**Government Unit(s) Affected:**

Department of Education, Higher Education Coordinating Commission, Education Investment Board, Oregon, Early Learning Council, Teacher Standards and Practices Commission

**Local Government Mandate:**

This bill does not affect local governments' service levels or shared revenues sufficient to trigger Section 15, Article XI of the Oregon Constitution.

**Analysis:**

The bill changes the name of the Oregon Education Investment Board (OEIB) to the Chief Education Office and extends the sunset of the agency to June 30, 2019. The bill also eliminates the actual Oregon Education Investment Board and makes a number of changes to the authority and responsibilities of the Chief Education Officer.

There is a cost of extending the sunset compared to the \$12.30 million General Fund current service level (CSL) budget for OEIB which is based on a sunset date of March 16, 2016. Extending the sunset until the end of the 2017-19 biennium adds another estimated \$24.00 million General Fund in expenditures for 2015-17 based on the current structure of the agency. Roughly 80% of the agency's budget represents the budget for the Engineering and Technology Industry Council (ETIC) funding which was transferred from the Oregon University System to OEIB during the 2016 legislative session. In the 2013-15 biennium the ETIC funding has been used for other uses beyond the core functions of OEIB. There are proposals for alternative uses for the ETIC separate from this bill.

Extending the sunset for the OEIB is anticipated in the co-chairs budget framework. The Ways and Means budget process for OEIB will examine potential cost savings based on the contents of the bill including the effect of eliminating the Board itself and whether the new core of responsibilities require the current staffing levels and structure. There may be additional costs associated with the change of the name (i.e. new signage, stationary, and business cards) but these types of costs are anticipated to be minimal.