

# House Bill 2157

Introduced and printed pursuant to House Rule 12.00. Pre-session filed (at the request of House Interim Committee on Revenue)

## SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Increases amount that may be retained in Oregon Rainy Day Fund before moneys otherwise transferred to Oregon Rainy Day Fund must be transferred to General Fund.

Declares emergency, effective on passage.

## A BILL FOR AN ACT

1  
2 Relating to Oregon Rainy Day Fund; creating new provisions; amending ORS 293.148; and declaring  
3 an emergency.

4 **Be It Enacted by the People of the State of Oregon:**

5 **SECTION 1.** ORS 293.148 is amended to read:

6 293.148. (1) If the moneys in the Oregon Rainy Day Fund established by ORS 293.144 just prior  
7 to the time of a transfer scheduled under ORS 293.144 (3) or 293.146 equal at least [7-1/2] **12** percent  
8 of the amount of General Fund revenues collected during the prior biennium, moneys that would  
9 otherwise be transferred to the Oregon Rainy Day Fund shall be deposited in the General Fund.

10 (2) If the moneys in the Oregon Rainy Day Fund just prior to the time of a transfer scheduled  
11 under ORS 293.144 (3) or 293.146 do not equal at least [7-1/2] **12** percent of the amount of General  
12 Fund revenues collected during the prior biennium, the transfer to the Oregon Rainy Day Fund shall  
13 be made regardless of whether that transfer increases the amount in the Oregon Rainy Day Fund  
14 to at least [7-1/2] **12** percent of the amount of General Fund revenues collected during the prior  
15 biennium.

16 **SECTION 2.** The amendments to ORS 293.148 by section 1 of this 2015 Act apply to  
17 transfers to the Oregon Rainy Day Fund made on or after the effective date of this 2015 Act.

18 **SECTION 3.** This 2015 Act being necessary for the immediate preservation of the public  
19 peace, health and safety, an emergency is declared to exist, and this 2015 Act takes effect  
20 on its passage.

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**NOTE:** Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.