

FISCAL IMPACT OF PROPOSED LEGISLATION

Measure: HB 4020 - 1

78th Oregon Legislative Assembly – 2016 Regular Session
Legislative Fiscal Office

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

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Measure Description:

Provides that Oregon Growth Board, in accordance with rules adopted by board, may require that management company or state agency under contract with board invest certain amount in Oregon.

Government Unit(s) Affected:

Business Development Department (Business Oregon)

Summary of Expenditure Impact:

See Analysis

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 eliminates an existing requirement governing the investment of moneys in both the Oregon Growth Account (OGA) and Oregon Growth Fund (OGF). Currently, the Oregon Growth Board must ensure that an amount at least equal to its contribution to an investment partnership be made in the state. (As an example, if the Oregon Growth Board contributes \$5 million of funds from the OGA or OGF to a partnership that is raising \$25 million in total from all sources, then the partnership must agree to invest at least \$5 million of that partnership's \$25 million of investments in Oregon.)

The bill eliminates the requirement for funds to be invested in-state, but permits the Oregon Growth Board to impose it by rule. The impact of the bill on the investment of OGA and OGF moneys is indeterminate.