

FISCAL IMPACT OF PROPOSED LEGISLATION

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

Measure: HJR 203 - 1

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

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Measure Description:

Proposes amendment to Oregon Constitution providing that public universities are not constitutionally prohibited from owning stock in companies, associations or corporations.

Government Unit(s) Affected:

Secretary of State

Local Government Mandate:

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

Analysis:

House Joint Resolution 203 with the - 1 amendment refers for voters' approval a Constitutional amendment stipulating that public universities are not constitutionally prohibited from owning stock in corporations, companies, or associations.

Because the measure is referred to voters at the next regular general election, the fiscal impact to the Secretary of State's office is the state's portion of incremental costs incurred for an already-funded election. The Secretary of State prepares and distributes the voters' pamphlet and collects a \$500 filing fee for each argument submitted in support or opposition of a ballot measure. Typically, these filing fees cover slightly more than one-half of the cost of producing and mailing the voters' pamphlet. The remaining costs are paid by the General Fund.

At this time, the fiscal impact to the Secretary of State's office is indeterminate because the cost of producing and distributing the voters' pamphlet is determined by the total number of initiatives and legislative referrals on the ballot, and by the number of arguments submitted in support or opposition of these ballot measures, and this information will not be known until after election filing deadlines. The Legislative Fiscal Office (LFO) assumes that the Secretary will seek General Fund support from the Emergency Board or Legislative Assembly if the actual voters' pamphlet costs exceed currently budgeted election expenditures.

Under procedures established in ORS 250.125 and 250.127, a financial impact committee is created for each state measure submitted to the ballot through the initiative and referendum processes. For this reason, LFO does not include an estimate of the fiscal impact that would result if this joint resolution were to be adopted by a vote of the people.