

## HOUSE AMENDMENTS TO HOUSE BILL 4092

By COMMITTEE ON RULES

February 9

1 Delete lines 4 through 10 of the printed bill and insert:

2 **“SECTION 1. (1) Pursuant to ORS 250.075 and notwithstanding ORS 250.035, if House**  
3 **Joint Resolution 203 (2016) is referred to the people by the Seventy-eighth Legislative As-**  
4 **sembly, the ballot title for House Joint Resolution 203 (2016) shall be:**

5 “

6  
7 **AMENDS CONSTITUTION: ALLOWS INVESTMENTS IN EQUITIES BY PUBLIC UNIVER-**  
8 **SITIES TO REDUCE FINANCIAL RISK AND INCREASE INVESTMENTS TO BENEFIT**  
9 **STUDENTS.**

10  
11 **RESULT OF ‘YES’ VOTE: ‘Yes’ vote allows public universities to invest in equities to reduce**  
12 **financial risk and increase funds available to help students.**

13  
14 **RESULT OF ‘NO’ VOTE: ‘No’ vote prevents public universities from investing in equities.**

15  
16 **SUMMARY: This measure allows investments in equities by public universities to reduce fi-**  
17 **nancial risk and increase investments to benefit students. Additional investment income**  
18 **could benefit students by minimizing tuition increases and enhancing student programs.**

19 “

20  
21 **“(2) ORS 250.085 does not apply to the ballot title prepared under this section. The ballot**  
22 **title prepared under this section shall be the ballot title printed in the voters’ pamphlet and**  
23 **printed on, or included with, the ballot.**

24 **“SECTION 2. If House Joint Resolution 203 (2016) is referred to the people by the**  
25 **Seventy-eighth Legislative Assembly, the estimate of financial impact for House Joint Re-**  
26 **solution 203 (2016) to be printed in the voters’ pamphlet shall comply with the provisions of**  
27 **ORS 250.125, 250.127 and 250.131 except that:**

28 **“(1) The estimate shall be prepared and electronically filed with the Secretary of State**  
29 **not later than the date set by the secretary by rule pursuant to section 5 of this 2016 Act.**

30 **“(2) A petition filed under ORS 250.131 must be filed not later than the date set by the**  
31 **secretary by rule pursuant to section 5 of this 2016 Act.**

32 **“SECTION 3. (1) Notwithstanding ORS 251.205, 251.215, 251.225, 251.230 and 251.235, if**  
33 **House Joint Resolution 203 (2016) is referred to the people by the Seventy-eighth Legislative**  
34 **Assembly, the explanatory statement to be printed in the voters’ pamphlet for House Joint**  
35 **Resolution 203 (2016) shall be:**

1 “ \_\_\_\_\_

2  
3 **In 2013, the Oregon Legislature passed Senate Bill 270, which granted public universities**  
4 **the authority to manage their finances, including the ability to invest in equities, an impor-**  
5 **tant financial and risk management tool. However, a provision in the Oregon Constitution**  
6 **may prevent universities from exercising the authority granted in Senate Bill 270. Ballot**  
7 **Measure \_\_\_\_\_ (House Joint Resolution 203) would ensure that public universities, as de-**  
8 **scribed in Senate Bill 270, could invest in equities. The public universities affected by this**  
9 **measure are Eastern Oregon University, Oregon Institute of Technology, Oregon State Uni-**  
10 **versity, Portland State University, Southern Oregon University, University of Oregon and**  
11 **Western Oregon University.**

12 “ \_\_\_\_\_

13  
14 **“(2) ORS 251.235 does not apply to the explanatory statement contained in this section.**  
15 **The explanatory statement contained in subsection (1) of this section shall be printed in the**  
16 **voters’ pamphlet.**

17 **“SECTION 4. (1) Notwithstanding ORS 251.245, the argument of the Legislative Assembly**  
18 **in support of House Joint Resolution 203 (2016) to be printed in the voters’ pamphlet shall**  
19 **be:**

20 “ \_\_\_\_\_

21  
22 **A ‘YES’ vote allows investments in equities by public universities to reduce financial risk and**  
23 **increase investments to benefit students.**

24  
25 **In 2013, the Oregon Legislature passed Senate Bill 270, which granted public universities the**  
26 **authority to manage their finances, including the ability to invest in equities, an important**  
27 **financial and risk management tool. However, a provision in the Oregon Constitution may**  
28 **prevent public universities from exercising the authority granted in Senate Bill 270. A**  
29 **‘YES’ vote would ensure that public universities could invest in equities, as intended in**  
30 **Senate Bill 270.**

31  
32 **A ‘YES’ vote allows public universities to invest in equities to reduce financial risk and in-**  
33 **crease funds available to help students.**

34  
35 **A ‘YES’ vote could benefit students by helping to minimize tuition increases and by funding**  
36 **programs important to students.**

37  
38 **A ‘YES’ vote would help protect university and state assets.**

39 “ \_\_\_\_\_

40  
41 **“(2) ORS 251.245 does not apply to the argument of the Legislative Assembly contained**  
42 **in this section. The argument of the Legislative Assembly in support of House Joint Resol-**  
43 **ution 203 (2016) contained in this section shall be printed in the voters’ pamphlet.**

44 **“SECTION 5. The Secretary of State shall adopt rules necessary to implement sections**  
45 **1 to 4 of this 2016 Act.**

1           **“SECTION 6. This 2016 Act being necessary for the immediate preservation of the public**  
2 **peace, health and safety, an emergency is declared to exist, and this 2016 Act takes effect**  
3 **on its passage.”.**

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