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SUMMARY

Requires Legislative Counsel and Legislative Fiscal Officer to review state law governing investment by State Treasurer of moneys of state and of local and tribal governments.

A BILL FOR AN ACT

Relating to state financial administration.

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

SECTION 1. Notwithstanding ORS 173.240:

(1) The Legislative Counsel and the Legislative Fiscal Officer shall conduct a review of state law governing the investment by the State Treasurer of the funds of this state and of local and tribal governments. The purpose of the review is to:

(a) Identify deficiencies in current law; and

(b) Make recommendations to clarify, simplify, consolidate and update the existing statutory framework.

(2) For purposes of the review, the Legislative Counsel and the Legislative Fiscal Officer may consult with the Department of Justice and the State Treasurer and any other officer or employee of this state or of any local or tribal government.

(3) The Legislative Counsel and the Legislative Fiscal Officer shall submit a report in the manner provided in ORS 192.245, and may include recommendations for legislation, to the Joint Committee on Ways and Means, or the Joint Interim Committee on Ways and Means, no later than December 31, 2017.

1 **SECTION 2. Section 1 of this 2017 Act is repealed on January 2, 2018.**

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