

FISCAL IMPACT OF PROPOSED LEGISLATION

80th Oregon Legislative Assembly – 2019 Regular Session
Legislative Fiscal Office

Measure: HB 2286

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

Prepared by: Michael Graham
Reviewed by: John Borden
Date: 3/27/2019

Measure Description:

Places civil forfeiture proceeds used to fund scholarship for children of deceased or disabled public safety officers in account established or designated by State Treasurer in Oregon 529 Savings Network, rather than in Oregon 529 College Savings Plan Subaccount.

Government Unit(s) Affected:

Oregon State Treasurer (OST)

Summary of Fiscal Impact:

The measure is anticipated to have no fiscal impact - See explanatory analysis.

Analysis:

The measure would redirect civil asset forfeiture proceeds from the Oregon 529 College Savings Plan Subaccount to an account established or designated by the Oregon State Treasurer (OST) in the higher education qualified tuition savings program of the Oregon 529 Savings Network.

There should be no change to the current law use of forfeiture proceeds in the newly designated account or the administrative expenses charged to the Oregon 529 College Savings Plan. OST states that this measure would have no fiscal impact.