

HB 4093 STAFF MEASURE SUMMARY

House Committee On Economic Recovery and Prosperity

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Sub-Referral To: Joint Committee On Ways and Means

Meeting Dates: 2/16

WHAT THE MEASURE DOES:

Requires the Oregon Department of Administrative Services (DAS) to calculate a Genuine Progress Indicator (GPI) for Oregon each biennium and deliver a report to the Legislative Assembly as soon as practicable after December 1 of each even-numbered year. Allows DAS to consult with the Center for Sustainable Economy and other relevant entities in performing the calculation. Directs state agencies to furnish information and advice as necessary and allowed under law to help DAS perform the calculation. Defines GPI. Appropriates an undetermined amount of money to DAS to produce the calculation. Takes effect 91st day following adjournment sine die.

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

The Gross Domestic Product (GDP) is the value of all goods and services produced in the United States and is a traditional measure used to evaluate the economic health of the country. Other traditional economic measures include the unemployment rate, personal income and savings, consumer spending, and inflation. Genuine Progress Indicators (GPI) are measurements of economic health and social welfare designed to evaluate the impacts of elements not traditionally evaluated, such as income inequality, education, and pollution.

House Bill 4093 directs the Oregon Department of Administrative Services (DAS) to calculate the GPI for Oregon each biennium using at least the 12 components specified in the measure.