

Legislative Fiscal Office

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Joint Committee on Ways and Means

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Representative Tawna Sanchez, House Co-Chair

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Tom MacDonald, Deputy Legislative Fiscal Officer (Budget)
Paul Siebert, Deputy Legislative Fiscal Officer (Audit/IT)

To: General Government Subcommittee

From: Haylee Morse-Miller, Legislative Fiscal Office

Date: June 6, 2023

Subject: HB 2763 – Relating to a public bank task force
Work Session Recommendations

HB 2763 creates the State Public Bank Task Force, which is to study and make recommendations regarding the establishment of a state public bank. All members of the task force are entitled to compensation and expenses. The task force is to submit a final report to an appropriate interim or standing committee of the Legislative Assembly by September 1, 2024. The task force sunsets on January 2, 2025.

The - A3 amendment reduces the number of task force members from 23 to 19. The amendment also directs the Oregon Business Development Department (OBDD) to provide staff support for the task force, instead of the Legislative Policy and Research Office, which was initially directed to support the task force.

The - A4 amendment appropriates \$431,562 General Fund to OBDD. Funding is anticipated to be used to hire one limited duration, full time Operations and Policy Analyst 4 to staff the task force; for compensation for non-legislative members of the task force; and to hire a consultant to perform research.

Recommended Changes

LFO recommends adoption of the –A3 amendment.

MOTION: I move adoption of the –A3 amendment to HB 2763. (VOTE)

LFO recommends adoption of the –A4 amendment.

MOTION: I move adoption of the –A4 amendment to HB 2763. (VOTE)

Final Subcommittee Action

LFO recommends that HB 2763, as amended by the –A3 and –A4 amendments, be moved to the Ways and Means Full Committee.

MOTION: I move HB 2763, as amended, to the Full Committee with a do pass recommendation. (VOTE)

Carriers

Full Committee: _____

House Floor: _____

Senate Floor: _____