

## HOUSE AMENDMENTS TO A-ENGROSSED HOUSE BILL 2763

By JOINT COMMITTEE ON WAYS AND MEANS

June 12

1 On page 1 of the printed A-engrossed bill, delete lines 4 through 26 and delete pages 2 and 3  
2 and insert:

3 **“SECTION 1. (1) The State Public Bank Task Force is established.**

4 **“(2) The task force consists of 19 members appointed as follows:**

5 **“(a) The President of the Senate shall appoint one member from the majority party of**  
6 **the Senate and one member from a minority party of the Senate.**

7 **“(b) The Speaker of the House of Representatives shall appoint one member from the**  
8 **majority party of the House of Representatives and one member from a minority party of**  
9 **the House of Representatives.**

10 **“(c) The Governor shall appoint 15 members who reside in this state as follows:**

11 **“(A) A member with experience in management of a credit union;**

12 **“(B) A member with experience in management of a community bank;**

13 **“(C) A member with experience in management of a community development financial**  
14 **institution;**

15 **“(D) A member with experience in management of a cannabis business;**

16 **“(E) A member with experience in management of a family farm, as defined in 7 C.F.R.**  
17 **4284.902;**

18 **“(F) A member with experience in municipal government;**

19 **“(G) A member with experience in government of a county with fewer than 100,000 resi-**  
20 **dents;**

21 **“(H) A member with experience in public banking law;**

22 **“(I) A member with experience in the national public banking movement;**

23 **“(J) A member representing the State Treasurer;**

24 **“(K) A member from the Oregon Business Development Department;**

25 **“(L) A member from a marginalized community;**

26 **“(M) A member from the Pacific Northwest Regional Council of Carpenters;**

27 **“(N) A member from a public sector labor union; and**

28 **“(O) A member with experience in residential construction lending.**

29 **“(3) In making appointments under this section, the appointing authorities shall, to the**  
30 **extent possible, strive to maintain geographic, linguistic, socioeconomic and experiential di-**  
31 **versity among members of the task force.**

32 **“SECTION 2. (1) The State Public Bank Task Force shall study and make recommen-**  
33 **dations regarding the establishment of a state public bank. The task force shall:**

34 **“(a) Explore potential benefits and harms from the bank to state and local jurisdictions**  
35 **and private industries, including potential benefits and harms of a state bank engaging in**

1 **lending, payments or providing other public financial infrastructure relating to:**  
2 **“(A) Secondary loan markets for credit unions and community banks;**  
3 **“(B) A depository for community credit unions and community banks;**  
4 **“(C) Affordable housing construction during economic downturns;**  
5 **“(D) Student loans;**  
6 **“(E) Agricultural loans to incentivize sustainable farming practices;**  
7 **“(F) A green bank to capture federal funds and leverage private capital;**  
8 **“(G) Financing for local government infrastructure projects; and**  
9 **“(H) Financial services for cannabis businesses;**  
10 **“(b) Explore possible governing and corporate structures for the bank;**  
11 **“(c) Explore possible means of capitalizing the bank, including by acting as a depository**  
12 **for credit unions and community banks; and**  
13 **“(d) Study other relevant issues identified by the task force.**  
14 **“(2) In carrying out its duties, the task force shall adhere to the principles of the bank**  
15 **being:**  
16 **“(a) Publicly controlled and operated for the public benefit;**  
17 **“(b) A means to save public dollars; and**  
18 **“(c) A tool to spur greater economic activity within this state.**  
19 **“(3) No later than September 1, 2024, the task force shall submit a final report on its**  
20 **findings and recommendations, which may include recommendations for legislation, to an**  
21 **appropriate standing or interim committee of the Legislative Assembly. The report must in-**  
22 **clude a recommendation for a governing structure for a public bank.**  
23 **“(4) A majority of the members of the task force constitutes a quorum for the trans-**  
24 **action of business.**  
25 **“(5) Official action by the task force requires the approval of a majority of the members**  
26 **of the task force.**  
27 **“(6) The task force shall elect one of its members to serve as chairperson and one of its**  
28 **members to serve as vice chairperson.**  
29 **“(7) If there is a vacancy for any cause, the appointing authority shall make an appoint-**  
30 **ment to become immediately effective.**  
31 **“(8) The task force shall meet at times and places specified by the call of the chairperson**  
32 **or of a majority of the members of the task force.**  
33 **“(9) The task force may adopt rules necessary for the operation of the task force.**  
34 **“(10) The Oregon Business Development Department shall provide staff support to the**  
35 **task force.**  
36 **“(11) The task force may apply for public grants or private grants from nonprofit or-**  
37 **ganizations for expenses related to its duties.**  
38 **“(12) Members of the task force who are members of the Legislative Assembly are enti-**  
39 **tled to compensation and expenses as provided in ORS 171.072. Members of the task force**  
40 **who are not members of the Legislative Assembly are entitled to compensation and expenses**  
41 **in the same manner and amount as provided in ORS 292.495.**  
42 **“(13) All agencies of state government, as defined in ORS 174.111, are directed to assist**  
43 **the task force in the performance of the duties of the task force and, to the extent permitted**  
44 **by laws relating to confidentiality, to furnish information and advice the members of the task**  
45 **force consider necessary to perform their duties.**

1        **“SECTION 3. Sections 1 and 2 of this 2023 Act are repealed on January 2, 2025.**

2        **“SECTION 3a. In addition to and not in lieu of any other appropriation, there is appro-**  
3 **priated to the Oregon Business Development Department, for the biennium beginning July**  
4 **1, 2023, out of the General Fund, the amount of \$431,562, for staff support to the State Public**  
5 **Bank Task Force established by section 1 of this 2023 Act.**

6        **“SECTION 4. This 2023 Act being necessary for the immediate preservation of the public**  
7 **peace, health and safety, an emergency is declared to exist, and this 2023 Act takes effect**  
8 **on its passage.”.**

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