

FISCAL IMPACT OF PROPOSED LEGISLATION

Measure: SB 163

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

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

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Date: 2/26/2019

Measure Description:

Provides that Oregon 529 Savings Board may collect certain fees to defray costs of ABLE program.

Government Unit(s) Affected:

Oregon State Treasurer (OST)

Summary of Fiscal Impact:

Costs related to the measure are indeterminate at this time - See explanatory analysis.

Analysis:

The measure would permit the Oregon 529 Savings Board within the office of the Oregon State Treasurer (OST) to collect application, account, or administrative fees to defray the costs of the Achieving a Better Life Experience Act (ABLE) program. The measure would take effect 91 days after the Legislative Assembly adjourns *sine die*.

Under current law, OST does not have explicit statutory authority to impose or collect administrative fees in relation to the ABLE program. OST retroactively granted itself administrative authority to do so under OAR 173-012-0000, but the enabling statute does not explicitly authorize OST to impose or collect fees in relation to the ABLE program.

In 2015, the Legislative Assembly passed SB 777 (Oregon Laws 2015, Chapter 843), which created the ABLE program. The ABLE program was implemented with loans from the General Fund. It is assumed to be a continued General Fund obligation, either partially or fully, unless sufficient fee revenue is received to pay for the ABLE program's expenses.