

FISCAL IMPACT OF PROPOSED LEGISLATION
82nd Oregon Legislative Assembly – 2023 Regular Session

Measure: HB 2870 - 1

Legislative Fiscal Office

Only Impacts on Original or Engrossed Versions are Considered Official

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Date: April 3, 2023

Measure Description:

Permits contractors to submit bonds in lieu of retainage for public improvement contracts.

Government Unit(s) Affected:

Cities, Construction Contractors Board, Counties, Department of Administrative Services, Department of Justice, Department of Transportation, School Districts, Statewide, Special Districts Association of Oregon

Analysis:

The proposed legislation has been determined to have

MINIMAL EXPENDITURE IMPACT

on state or local government.

While this individual measure has a “Minimal” fiscal impact, an agency may incur a net fiscal impact greater than minimal depending on the cumulative impact of all measures enacted into law that affect the agency.