

SUBCOMMITTEE RECOMMENDATION

HB 5042 State Treasurer

To: Ways and Means Full Committee
From: General Government Subcommittee
Carrier: Senator Campos

HB 5042 is the budget bill for Oregon State Treasury.

The General Government Subcommittee approved a budget of \$128.7 million Other Funds, including 220 positions and 212.20 FTE. The recommended budget represents an 8.1% increase from the 2021-23 legislatively approved budget.

The budget includes resources and positions to support resiliency of information technology operations including a new Deputy Chief Information Officer; continued investment in Trust Property; new resources to improve daily operations and long-term strategic needs of State and Local Government Financial Services; and two new Associate General Counsels to expand the amount of legal work performed in house. Key performance measures were approved with updated targets to reflect current market conditions.

The General Government Subcommittee recommends HB 5042 be amended by the –1 amendment and be reported out do pass, as amended.