

SUBCOMMITTEE RECOMMENDATION

HB 2763 Relating to a public bank task force

To: Ways and Means Full Committee
From: General Government Subcommittee
Carrier: Representative Gomberg

HB 2763 creates the 19-member State Public Bank Task Force, which is to study and make recommendations regarding the establishment of a state public bank.

The task force is to submit a final report to an appropriate interim or standing committee of the Legislative Assembly by September 1, 2024. Costs for the Oregon Business Development Department to support the task force are anticipated to total \$431,562 General Fund, which will be used to contract for research, compensate task force members, and to hire one limited duration Operations and Policy Analyst 4 to staff the task force.

The General Government Subcommittee recommends HB 2763 be amended by the –A5 amendment and be reported out do pass, as amended.