

Enrolled
Senate Bill 1562

Sponsored by Senator STEINER, Representative SANCHEZ, Senator GIROD, Representative HELFRICH; Senators ANDERSON, FINDLEY, SMITH DB, SOLLMAN, THATCHER, Representatives BYNUM, DEXTER, EVANS, LEVY B, OWENS, RESCHKE, WRIGHT (Presession filed.)

CHAPTER

AN ACT

Relating to state financial administration; amending ORS 293.148.

Be It Enacted by the People of the State of Oregon:

SECTION 1. ORS 293.148 is amended to read:

293.148. (1) If the moneys in the Oregon Rainy Day Fund established by ORS 293.144 just prior to the time of a transfer scheduled under ORS 293.144 (3) or 293.146 equal at least [7-1/2] **12.5** percent of the amount of General Fund revenues collected during the prior biennium, moneys that would otherwise be transferred to the Oregon Rainy Day Fund shall be deposited in the General Fund.

(2) If the moneys in the Oregon Rainy Day Fund just prior to the time of a transfer scheduled under ORS 293.144 (3) or 293.146 do not equal at least [7-1/2] **12.5** percent of the amount of General Fund revenues collected during the prior biennium, the transfer to the Oregon Rainy Day Fund shall be made regardless of whether that transfer increases the amount in the Oregon Rainy Day Fund to at least [7-1/2] **12.5** percent of the amount of General Fund revenues collected during the prior biennium.

Passed by Senate February 29, 2024

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Obadiah Rutledge, Secretary of Senate

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Rob Wagner, President of Senate

Passed by House March 6, 2024

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Dan Rayfield, Speaker of House

Received by Governor:

.....M,....., 2024

Approved:

.....M,....., 2024

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Tina Kotek, Governor

Filed in Office of Secretary of State:

.....M,....., 2024

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LaVonne Griffin-Valade, Secretary of State