

HB 2966 STAFF MEASURE SUMMARY

House Committee On Commerce and Consumer Protection

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Sub-Referral To: Joint Committee On Ways and Means

Meeting Dates: 1/28

WHAT THE MEASURE DOES:

The measure establishes the State Public Finance Task Force. Directs Task Force to study and make recommendations regarding public financing options and to submit a report with findings and recommendations to committees of the Legislative Assembly. Sunsets January 2, 2028. Declares emergency, effective on passage.

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

House Bill 2966 establishes a 14-member State Public Finance Task Force, with four legislators appointed by the presiding officers and 10 Oregonians appointed by the Governor with experience and expertise in a variety of areas related to banking, finance, business and government. The Task Force would be charged with examining methods that public bodies use to invest their funds, look for cost savings by using public financing practices, explore governing and corporate structures for public financing entities, and explore means of capitalizing public financing entities. The State Treasurer is tasked with providing staff support for the Task Force.