

## **SB 143 -2 STAFF MEASURE SUMMARY**

### **Senate Committee On Finance and Revenue**

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**Prepared By:** Michael Doughty, Economist

**Meeting Dates:** 5/19

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#### **WHAT THE MEASURE DOES:**

Requires the State Treasurer to study the administration of public funds. Directs the State Treasurer to submit findings to the interim committees of the Legislative Assembly related to ways and means not later than September 15, 2026.

#### **ISSUES DISCUSSED:**

##### **EFFECT OF AMENDMENT:**

-2 Replaces the content of the measure.

Increases the amount diverted from unemployment insurance payroll tax to the Supplemental Employment Department Administration Fund from 0.109% to 0.135%. Modifies the amount required to be transferred in odd-numbered years, from the Supplemental Employment Department Administration Fund to the Unemployment Compensation Trust Fund, to amounts in excess of 1/8th of the Employment Department's legislatively approved budget for the biennium.

##### **BACKGROUND:**

The Supplemental Employment Department Administration Fund (SEDAF) is used by the Oregon Employment Department to pay administrative expenses associated with unemployment benefit programs. SEDAF is funded by a portion of unemployment payroll taxes.

Currently, as determined on June 30th of odd-numbered years, money in the SEDAF account in excess of 150% of SEDAF collections for the first quarter of the previous year is transferred to the Unemployment Compensation Trust Fund.