

SUBCOMMITTEE RECOMMENDATION

SB 5542

State Treasurer

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

SB 5542 is the budget bill for Oregon State Treasury.

The General Government Subcommittee approved a budget of \$157.8 million Other Funds and 243 positions, which represents an 7.5% increase from current service level.

The budget includes new positions to support Investment Services reflecting growth in managed assets, increasing complexity of investment strategies and the need for additional data analysis; continued investment in the Trust Property and Administrative Services program areas; new personnel and technology resources to improve information technology capacity and security; and a General Counsel to coordinate legal services and advise the Treasurer in her role as a constitutional officer.

The General Government Subcommittee recommends SB 5542 be amended by the –2 amendment and be reported out do pass, as amended.