

House Bill 2493

Introduced and printed pursuant to House Rule 12.00. Pre-session filed (at the request of State Treasurer Ted Wheeler)

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Modifies meeting schedule of State Debt Policy Advisory Commission, requiring that meetings be held at least annually.

A BILL FOR AN ACT

1
2 Relating to the State Debt Policy Advisory Commission; amending ORS 286A.250.

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

4 **SECTION 1.** ORS 286A.250 is amended to read:

5 286A.250. (1) There is established a State Debt Policy Advisory Commission, consisting of five
6 members.

7 (2) The State Treasurer and the Director of the Oregon Department of Administrative Services
8 shall serve as ex officio members of the commission. One member of the commission [*shall*] **must**
9 be a member of the Senate appointed by the President of the Senate. One member of the commission
10 [*shall*] **must** be a member of the House of Representatives appointed by the Speaker of the House.
11 One member of the commission [*shall*] **must** be a public member, knowledgeable on matters of public
12 finance, appointed by the Governor from among those persons recommended by the State Treasurer.

13 (3) The term of an appointed member is two years, but an appointed member serves at the
14 pleasure of the appointing authority. Before the expiration of the term of an appointed member, the
15 appointing authority shall appoint a successor. If there is a vacancy for any reason in the office of
16 an appointed member, the appointing authority shall make an appointment to become immediately
17 effective for the unexpired term.

18 (4) A member of the commission is entitled to compensation and expenses as provided in ORS
19 292.495.

20 (5) The State Treasurer shall serve as chairperson of the commission, with [*such*] **the** duties and
21 powers necessary for the performance of that office [*as*] **that** the commission determines appropri-
22 ate.

23 (6) A majority of the members of the commission constitutes a quorum for the transaction of
24 business.

25 (7) The commission shall meet at least once every [*six months*] **year** at a place and time deter-
26 mined by the commission. The commission also shall meet at other times and places specified by the
27 call of the chairperson or of a majority of the members of the commission.

28 (8) The office of the State Treasurer shall provide the commission with office space and clerical
29 and other administrative support.

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NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.