

Senate Bill 616

Sponsored by Senators GELSER, WINTERS

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**.

Requires State Treasurer to conduct investigation of Community Housing Trust Account, within Developmental Disabilities Community Housing Fund, and to recommend investment strategy to maximize interest and income in account.

Directs State Treasurer to report to Legislative Assembly on or before February 1, 2016.

Sunsets June 30, 2016.

Declares emergency, effective on passage.

A BILL FOR AN ACT

1
2 Relating to the Community Housing Trust Account within the Developmental Disabilities Commu-
3 nity Housing Fund; and declaring an emergency.

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

5 **SECTION 1. (1) The State Treasurer shall conduct an investigation of the Community**
6 **Housing Trust Account established under ORS 427.340. The Department of Human Services**
7 **shall cooperate with and assist the State Treasurer in the investigation.**

8 **(2) The investigation shall determine the current status of assets in the account and shall**
9 **include findings regarding the following:**

10 **(a) Investment strategies that have been used to invest moneys in the account;**

11 **(b) The amount and date of deposit of any proceeds from the sale, transfer or lease of**
12 **any state training center as defined in ORS 427.345, including but not limited to the Eastern**
13 **Oregon Training Center;**

14 **(c) How proceeds from the sale, transfer or lease of any state training center as defined**
15 **in ORS 427.345 have been applied or disbursed to or from the account; and**

16 **(d) How earnings on the account have been credited or expended by the department.**

17 **(2) The State Treasurer shall develop and make recommendations for an investment**
18 **strategy for the Community Housing Trust Account established under ORS 427.340 that**
19 **maximizes interest earned on funds deposited in the account and any income from the lease**
20 **of surplus property by the department.**

21 **(3) On or before February 1, 2016, the State Treasurer shall report, to interim commit-**
22 **tees of the Legislative Assembly with subject matter jurisdiction of persons with intellectual**
23 **and developmental disabilities, regarding the investigation undertaken and the investment**
24 **strategy developed under this section.**

25 **SECTION 2. Section 1 of this 2015 Act is repealed on June 30, 2016.**

26 **SECTION 3. This 2015 Act being necessary for the immediate preservation of the public**
27 **peace, health and safety, an emergency is declared to exist, and this 2015 Act takes effect**
28 **on its passage.**

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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.