

**Enrolled**  
**House Joint Resolution 203**

Introduced and printed pursuant to House Rule 12.00. Pre-session filed (at the request of House Interim Committee on Consumer Protection and Government Effectiveness for University of Oregon)

**Be It Resolved by the Legislative Assembly of the State of Oregon:**

**PARAGRAPH 1.** Section 6, Article XI of the Constitution of the State of Oregon, is amended to read:

**Sec. 6. (1) Except as provided in subsection (3) of this section,** the state shall not subscribe to, or be interested in the stock of any company, association or corporation. However, as provided by law the state may hold and dispose of stock, including stock already received, that is donated or bequeathed; and may invest, in the stock of any company, association or corporation, any funds or moneys that:

(a) Are donated or bequeathed for higher education purposes;

(b) Are the proceeds from the disposition of stock that is donated or bequeathed for higher education purposes, including stock already received; or

(c) Are dividends paid with respect to stock that is donated or bequeathed for higher education purposes, including stock already received.

(2) Notwithstanding the limits contained in subsection (1) of this section, the state may hold and dispose of stock:

(a) Received in exchange for technology created in whole or in part by a public institution of post-secondary education; or

(b) Received prior to December 5, 2002, as a state asset invested in the creation or development of technology or resources within Oregon.

**(3) Subsections (1) and (2) of this section do not apply to public universities.**

**PARAGRAPH 2.** The amendment proposed by this resolution shall be submitted to the people for their approval or rejection at the next regular general election held throughout this state.

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Adopted by House February 11, 2016

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Timothy G. Sekerak, Chief Clerk of House

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Tina Kotek, Speaker of House

Adopted by Senate February 29, 2016

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Peter Courtney, President of Senate