



# MEDIA RELEASE

NANCY NATHANSON  
STATE REPRESENTATIVE, DISTRICT 13

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## **Nathanson Bill to Improve Budget Flexibility Signed by Governor**

Salem – Today Governor John Kitzhaber signed a bill that allows local governments to earn higher rates of return on their investments.

House Bill 2140 – championed by Representative Nancy Nathanson (D-Eugene) – allows local governments to invest in the Oregon Intermediate Term Pool (OITP). Estimates from a handful of community colleges and counties indicate that in a single year, they could earn a combined \$3.5 to \$4.3 million more than they are currently.

“That amount of money is significant; it’s money that would be available to spend locally; it means local jobs,” said Representative Nathanson. “This bill sets the framework to get more dollars to work in local communities.”

Within Treasury managed funds, local governments were limited to investing in the Local Government Investment Pool within the Oregon Short Term Fund. The OITP is a higher-yield and longer-term investment vehicle, the inclusion of which will provide a wider mix of investment options for local governments.

Nathanson adds, “Larger returns mean more money to counties for projects like roads and bridges, and to community colleges for classrooms”.

The bill was developed during 2012 by the Government Efficiency Task Force, chaired by Nathanson. It is the result of a collaborative effort by officials from counties, cities, special districts, community colleges and the State Treasurer’s office. The bill passed both chambers by unanimous votes.

More info on the funds can be found at [www.oregon.gov/treasury](http://www.oregon.gov/treasury)

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