

<p>A</p> <p>INSTRUCTIONS TO VOTER USE A PENCIL ONLY</p> <p>TO VOTE, BLACKEN THE OVAL (●) COMPLETELY TO THE LEFT OF THE RESPONSE OF YOUR CHOICE.</p> <hr/> <p>STATE MEASURE</p> <hr/> <p>REFERRED TO THE PEOPLE BY THE LEGISLATIVE ASSEMBLY</p> <hr/> <p>29 AMENDS CONSTITUTION: AUTHORIZES STATE OF OREGON TO INCUR GENERAL OBLIGATION DEBT FOR SAVINGS ON PENSION LIABILITIES.</p> <p><input type="radio"/> YES RESULT OF "YES" VOTE: "Yes" vote authorizes state to incur general obligation debt for savings on pension liabilities.</p> <p><input type="radio"/> NO RESULT OF "NO" VOTE: "No" vote does not authorize state to incur general obligation debt for savings on pension liabilities.</p> <p>SUMMARY: This measure amends the Oregon Constitution to authorize the State of Oregon to incur debt to finance pension liabilities of the state at a lower cost to the state and to pay costs of issuing and incurring indebtedness. The measure authorizes the Legislative Assembly to enact implementing legislation.</p> <p>The measure specifies that indebtedness authorized by the measure is a general obligation of the state, backed by the full faith and credit and taxing power of the state, except ad valorem taxing power. The measure limits the amount of indebtedness outstanding at any time to one percent of the real market value of property in the state.</p> <p>ESTIMATE OF FINANCIAL IMPACT: This measure has no direct financial effect to state or local government expenditures or revenues. However, general obligation indebtedness provides the lowest cost alternative among financing mechanisms. To the extent that the State of Oregon uses the authority to issue general obligation indebtedness rather than using more costly financing mechanisms, the State of Oregon should experience lower financing costs.</p>	<p>B</p>	<p>C</p>
<p>IA</p> <p>01</p>	<p>B</p>	<p>C Seq:0001</p>

WARNING

Any person who, by use of force or other means, unduly influences an elector to vote in any particular manner or to refrain from voting, is subject, upon conviction, to imprisonment or to a fine, or both.