



OFFICE OF SENATOR ELIZABETH STEINER

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Press Contact:

Tess Seger, Tess.Seger@oregonlegislature.gov

Stabilizing Oregon's Rainy Day Resources

Senate Bill 1562 ensures that vital services reach Oregonians in economic downturns.

SALEM, Ore. — Today, [Senate Bill 1562](#) passed the Oregon Senate with unanimous support. This legislation will raise the cap of money on Oregon's Rainy Day Fund, allowing Oregon to better prepare for future economic uncertainty.

The Rainy Day Fund was created in the 2007 legislative session based on information from previous economic recessions. Since then, our general fund revenue has tripled and the state has provided more services to Oregonians.

"The state should be prepared to provide vital services to Oregonians in the case of an economic downturn," **said Senator Elizabeth Steiner (D-NW Portland), chief sponsor of the bill and co-chair of the Joint Ways and Means Committee.** "This bill will ensure that Oregon's resources are strong when communities are counting on us the most."

SB 1562 is a key pillar of Senate Democrats' [Uniting Oregon Agenda](#), which aims to balance Oregon's budget and maintain funding for critical state services. The bill now goes to the Oregon House of Representatives for consideration.

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