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PUBLIC HEARING/WORK SESSION: HB 2855B
TAPES 144A

SENATE COMMITTEE ON GOVERNMENT
FINANCE AND TAX POLICY

JUNE 01, 1995 - 3:00 P.M. - HEARING ROOM A - STATE CAPITOL BUILDING

Members Present: Sen. Paul Phillips, Chair
Sen. Tom Hartung
Sen. Cliff Trow
Sen. Greg Walden

Excused: Sen. Shirley Gold, Vice Chair

Witnesses: Elizabeth Harchenko, Special Counsel to Attorney General
Fred Van Natta, Liberty Northwest
Robert Baldwin, Metropolitan Life et al

Staff: James Scherzinger, Legislative Revenue Officer
Terry Drake, Legislative Revenue Office
Janice DeVito, Committee Assistant

TAPE 144 - SIDE A

005 Chair Phillips -calls the meeting to order at 3:20 pm

HB 2855B PUBLIC HEARING/WORK SESSION

007 Elizabeth Harchenko -Special Counsel to Attorney General
-"I have, in my possession, letters from the plaintiffs in our two lawsuits

indicating that if HB 2855B with (-24) Amendments...passes, they will dismiss their cases"

-comments on one other case

015 Chair Phillips -MOVES (-24) AMENDMENTS TO HB 2855B

-discussion about Section 24 of the Amendment which resolves tax status of Pacific Health and Life, and whether amendment creates additional controversy for domestic insurers

031 Fred Van Natta -Liberty Northwest

-states position that officials of Liberty Northwest will withdraw their lawsuit upon passage of measure with amendment

037 Robert Baldwin -Metropolitan Life

-states support for the bill and amendment from Metropolitan, Prudential, Aetna, Connecticut Mutual, Guardian, Mass. Mutual, Mutual Benefit Life,

Mutual of New York and Northwestern Mutual who, if the bill becomes law,
"will cease protesting and make no further claim against the State of
Oregon in respect to premium taxes that have been an issue for now over a
decade"

047 Harchenko -in response to question by Sen. Phillips, describes technical
changes which have been made to the bill to clarify intent and function of
the transitional provisions

-states no known opposition

055 Chair Phillips -HEARING NO OBJECTION TO ADOPTION OF THE PROPOSED (-24)
AMENDMENTS TO HB 2855B, THE CHAIR SO ORDERS

059 Chair Phillips -MOVES HB 2855B AS AMENDED TO THE SENATE FLOOR WITH A DO
PASS RECOMMENDATION

-HEARING NO OBJECTION, THE CHAIR SO ORDERS

(no carrier stated for the bill)

062 -adjourns the meeting at 3:25 pm

Janice DeVito
Committee Assistant

Kimberly Taylor James
Office Manager

Exhibits Summary:

- A. HB 2855B, Drake, Proposed (-24) Amendments to HB 2855B (BPS/lg) 6/1/95
- B. HB 2855C, Drake, Insurance Tax Issues Summary of HB 2855C, 6/1/95