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Treasurer Westlund applauds passage of Measures 66 and 67

SALEM – Oregon State Treasurer Ben Westlund on Tuesday applauded the apparent voter passage of Measures 66 and 67, which will maintain the balanced budget passed by the 2009 Legislature.

The budget relies on \$2 billion in program reductions and roughly \$730 million in new revenue. That revenue was at stake in the two ballot measures.

“Voters today reinforced Oregon’s national reputation for fiscal discipline, which will favorably impact our future credit ratings and our ability to finance job-creating projects,” said Treasurer Westlund. “There’s a reason why it’s called fiscal discipline: It’s hard ... But it’s important to ensure that sustainable revenue will pay for education, public safety and other vital programs.”

A credit rating firm, Standard and Poor’s, had signaled in October 2009 that a repeal of the revenue measures could adversely affect the state’s ratings.

The Oregon State Treasury is the state’s financial hub and protects public assets and saves Oregonians money through its banking, debt management, outreach and investment functions.

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