

Ballot

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But the contract doesn't guarantee admission to an Oregon college. The benefits could be transferred to another family member if the student doesn't get admitted to the desired college, or the contract could be canceled.

A governing board would set up guidelines for the tuition contracts, which would also include time limits. If the student decides not to go to college the contract can be canceled within a specific time limit. If the contract isn't used or canceled within the time period, the buyer would forfeit all of his money.

Measure 55 would amend the state constitution and require voter approval for the state to guarantee the contracts. So if the state falls short on its contract obligations, the Legislature could impose a statewide property tax to make up for the loss.

Don McIntire, the Measure 5 author who opposes the ballot measure, said that means taxpayers could be liable for billions of dollars if the fund becomes bankrupt.

But Sen. Tom Hartung (R-Portland) said if the account bankrupts, the Legislature would discontinue it but fulfill the contracts that were already bought.

Courtney said he doesn't think McIntire's predication would come true. He pointed out that the state has never defaulted in any of its financial obligations.

"What (McIntire) has done is simply try to create fear," Courtney said.

Senator Lenn Hannon (R-Ashland) doesn't agree with McIntire's arguments, but he too doesn't support Measure 55. He feels Oregon universities will lose

money in the long run because of increasing inflation rates.

"I've seen too many of my Legislature friends talk about being a strong advocate for higher education and been short on delivery," said Hannon, who was on the committee who developed the language for the ballot measure.

But Courtney said Oregon universities would come out ahead because the money will be managed by the Oregon Investment Council and Treasury staff that will invest the funds with the goal of getting rates of return that surpass the rise in tuition.

He also said he doesn't think an overwhelming amount of people will utilize the prepaid tuition plan, which would cause the financial scales to be unbalanced.

Who would use the plan is also an issue. Although Hartung said the Legislature didn't have a target audience for the ballot measure, McIntire said he feels people with a disposable income will be the only group who can afford it.

"It's the couple that can afford a BMW that will put money into that program," he said. "Now we've got another potential illustration of socialism for the upper class."

Still, proponents claim Measure 55 is simply trying to make higher education more affordable and accessible for everyone. Hartung envisions parents and grandparents buying prepaid tuition plans for students as birthday presents to guarantee the child goes to college.

"This is not a silver bullet that will make a higher education available, but I think it's one thing we can do to make it possible

for...those that want a higher education," he said.

And while McIntire said he has nothing against higher education, he calls Measure 55 a "government boondoggle."

"This thing has a warm fuzzy feeling because it has to do with higher education," he said. "...But the best of intentions can go wrong when you have something as irresponsibly drawn as

this."

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