

House Bill 3066

Sponsored by Representatives D EDWARDS, RILEY, Senator STARR; Representatives BARKER, BONAMICI, BRUUN, GALIZIO, GREENLICK, MACPHERSON, READ, Senators AVAKIAN, BURDICK, DECKERT, DEVLIN

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Authorizes issuance of lottery bonds to finance public parking facility in downtown area of City of Hillsboro.

Creates City of Hillsboro Downtown Parking Facility Fund. Continuously appropriates moneys in fund to Economic and Community Development Department to pay expenses of facility.

Declares emergency, effective on passage.

A BILL FOR AN ACT

1
2 Relating to public borrowing for City of Hillsboro parking facility; appropriating money; and de-
3 claring an emergency.

4 **Be It Enacted by the People of the State of Oregon:**

5 **SECTION 1. As used in sections 1 to 4 of this 2007 Act, "City of Hillsboro Downtown**
6 **Parking Facility" or "facility" means the acquisition, construction and procurement of all**
7 **components of a public parking facility to be established in the City of Hillsboro.**

8 **SECTION 2. (1) For the biennium beginning July 1, 2007, at the request of the Director**
9 **of the Economic and Community Development Department, the State Treasurer is author-**
10 **ized to issue lottery bonds pursuant to ORS 286.560 to 286.580 in the amount of \$10 million**
11 **for payment of the expenses of the City of Hillsboro for the establishment of the City of**
12 **Hillsboro Downtown Parking Facility, plus an additional amount to be estimated by the State**
13 **Treasurer for payment of bond-related costs incurred by the Economic and Community De-**
14 **velopment Department and the State Treasurer.**

15 **(2) The director may not request the issuance of bonds under subsection (1) of this sec-**
16 **tion until the city manager of the City of Hillsboro certifies to the director in writing that**
17 **all necessary permits for the construction of the proposed facility have been obtained and**
18 **has provided documentation to the director that verifies that the city will have sufficient**
19 **funding to complete the facility.**

20 **(3) Net proceeds of lottery bonds issued under subsection (1) of this section, in the**
21 **amount of \$10 million, must be deposited in the City of Hillsboro Downtown Parking Facility**
22 **Fund established by section 4 of this 2007 Act not later than December 15, 2007.**

23 **(4) The bond-related costs incurred by the Economic and Community Development De-**
24 **partment and the State Treasurer for the lottery bonds authorized by this section shall be**
25 **paid from the gross proceeds of the lottery bonds and from allocations for the purposes of**
26 **ORS 286.576 (1)(c).**

27 **SECTION 3. The Legislative Assembly finds that:**

28 **(1) The City of Hillsboro Downtown Parking Facility will accomplish the purpose of cre-**

NOTE: Matter in **boldfaced** type in an amended section is new; matter *[italic and bracketed]* is existing law to be omitted. New sections are in **boldfaced** type.

1 ating jobs and furthering economic development in Oregon because construction and opera-
2 tion of a parking facility in the downtown area of the City of Hillsboro will:

3 (a) Enhance access to transit options for employees in an area in which the population
4 has doubled since 1990.

5 (b) Allow for increased investment in allied health training and education, areas in which
6 the State of Oregon needs assessments performed by the Employment Department to iden-
7 tify a projected shortage.

8 (2) The factors described in subsection (1) of this section will encourage and promote
9 economic development within the State of Oregon, and issuance of lottery bonds to finance
10 the City of Hillsboro Downtown Parking Facility is therefore an appropriate use of state
11 lottery funds under section 4, Article XV of the Oregon Constitution, and ORS 461.510.

12 SECTION 4. (1) The City of Hillsboro Downtown Parking Facility Fund is established
13 separate and distinct from the General Fund. The moneys in the City of Hillsboro Downtown
14 Parking Facility Fund and the interest earnings of the fund are continuously appropriated
15 to the Economic and Community Development Department for the purpose described in
16 subsection (2) of this section. The fund consists of moneys deposited in the fund under sec-
17 tion 2 of this 2007 Act, and may include fees, moneys or other revenues available for payment
18 of expenses of establishing the facility.

19 (2) Subject to subsection (3) of this section, moneys in the fund shall be available for
20 immediate distribution to the City of Hillsboro to pay the expenses of the facility.

21 (3) The Director of the Economic and Community Development Department shall:

22 (a) Enter into a grant agreement with the City of Hillsboro that requires the department
23 to disburse an aggregate amount of \$10 million to the City of Hillsboro from the fund when:

24 (A) Moneys are available; and

25 (B) The city manager of the City of Hillsboro has provided the certification and verifica-
26 tion required by section 2 (2) of this 2007 Act.

27 (b) Upon satisfaction of the conditions described in paragraph (a) of this subsection, dis-
28 burse \$10 million of the moneys in the fund to the City of Hillsboro in the biennium beginning
29 July 1, 2007.

30 (4) The State of Oregon is not liable to the lenders, vendors or contractors of the City
31 of Hillsboro for any action or omission under sections 1 to 4 of this 2007 Act or the grant
32 agreement authorized by this section, except for a failure to allocate and deposit to the fund
33 amounts required by section 2 of this 2007 Act or to disburse from the fund to the City of
34 Hillsboro amounts required by this section and the grant agreement authorized by this sec-
35 tion.

36 SECTION 5. This 2007 Act being necessary for the immediate preservation of the public
37 peace, health and safety, an emergency is declared to exist, and this 2007 Act takes effect
38 on its passage.