

House Bill 3344

Sponsored by Representatives HUNT, BURLEY; Representatives BARKER, CLEM, C EDWARDS, READ, THATCHER

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**.

Allocates from Administrative Services Economic Development Fund to school capital matching subaccount amount by which moneys in fund available for allocation in each biennium exceeds amount projected to be available for allocation.

Declares emergency, effective on passage.

A BILL FOR AN ACT

Relating to school capital matching subaccount; and declaring an emergency.

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

SECTION 1. (1) As soon as is practicable after the end of the biennium, the Oregon State Lottery Commission shall determine the actual amount of moneys in the Administrative Services Economic Development Fund that was available for allocation for that biennium.

(2) If the actual amount of moneys in the fund that was available for allocation exceeds the amount projected in the budget report prepared by the commission under ORS 461.140 to be available for allocation from the fund for that biennium, there is allocated from the fund to the school capital matching subaccount created within the Education Stability Fund under section 4 (8), Article XV of the Oregon Constitution, an amount equal to the excess.

(3) The amount allocated under subsection (2) of this section may not include the portions of the amount that are required to be transferred to the:

(a) Education Stability Fund under section 4 (4)(d), Article XV of the Oregon Constitution;

(b) School capital matching subaccount under section 4 (5)(b), Article XV of the Oregon Constitution; or

(c) Parks and natural resources fund under section 4 (10), Article XV of the Oregon Constitution.

SECTION 2. Section 1 of this 2007 Act applies to biennia beginning on or after July 1, 2005.

SECTION 3. This 2007 Act being necessary for the immediate preservation of the public peace, health and safety, an emergency is declared to exist, and this 2007 Act takes effect on passage.

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.