

# Enrolled House Bill 5005

Ordered printed by the Speaker pursuant to House Rule 12.00A (5). Pre-session filed (at the request of Budget and Management Division, Oregon Department of Administrative Services)

CHAPTER .....

AN ACT

Relating to state financial administration; and declaring an emergency.

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

**SECTION 1.** The amounts authorized, as provided by ORS 286.525 (1), for issuance of general obligation bonds, revenue bonds, certificates of participation and other financing agreements of this state during the 2007-2009 biennium are as follows:

**General Fund Obligations**

<b>Department of Higher Education (Art. XI-G).....</b>	<b>\$ 131,604,535</b>
<b>Department of Community Colleges and Workforce Development (Art. XI-G) .....</b>	<b>\$ 52,640,500</b>
<b>Department of Environmental Quality (Art. XI-H) .....</b>	<b>\$ 9,300,000</b>

**Dedicated Fund Obligations**

<b>Department of Veterans' Affairs (Art. XI-A).....</b>	<b>\$ 100,000,000</b>
<b>Department of Higher Education (Art. XI-F(1)) .....</b>	<b>\$ 409,356,360</b>
<b>Housing and Community Services Department (Art. XI-I(2)).....</b>	<b>\$ 100,000,000</b>
<b>State Department of Energy (Art. XI-J) .....</b>	<b>\$ 150,000,000</b>

**Total General Obligation**

<b>Bonds .....</b>	<b>\$ 952,901,395</b>
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**REVENUE BONDS**

**Direct Revenue Bonds**

<b>Housing and Community Services Department.....</b>	<b>\$ 600,000,000</b>
<b>Department of Transportation, Oregon Transportation Infrastructure Fund.....</b>	<b>\$ 50,000,000</b>
<b>Highway User Tax.....</b>	<b>\$ 813,725,000</b>
<b>Economic and Community</b>	

Development Department .....	\$ 200,000,000
Oregon Department of Administrative Services Lottery Revenue Bonds.....	\$ 485,725,000
<b>Total Direct Revenue</b>	
<b>Bonds .....</b>	<b>\$ 2,149,450,000</b>
<b>Pass-Through Revenue Bonds</b>	
Oregon Economic and Community Development Commission Industrial Development Bonds.....	\$ 400,000,000
Oregon Facilities Authority .....	\$ 500,000,000
Housing and Community Services Department.....	\$ 250,000,000
<b>Total Pass-Through Revenue</b>	
<b>Bonds .....</b>	<b>\$ 1,150,000,000</b>
<b>Total Revenue Bonds .....</b>	<b>\$ 3,299,450,000</b>

**CERTIFICATES OF PARTICIPATION  
AND OTHER FINANCING AGREEMENTS**

Oregon Department of Administrative Services.....	\$ 271,595,000
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**SECTION 2.** The amounts allocated for private activity bonds, as provided in ORS 286.615, are as follows:

- (1) For the calendar year 2008, the amount of \$309,489,760 is allocated as follows:
  - (a) Oregon Economic and Community Development Commission ..... \$ 30,000,000
  - (b) Oregon Facilities Authority..... \$ 8,000,000
  - (c) Housing and Community Services Department..... \$120,000,000
  - (d) State Department of Energy .... \$ 10,000,000
  - (e) Private Activity Bond Committee..... \$141,489,760
- (2) For the calendar year 2009, the amount of \$309,489,760 is allocated as follows:
  - (a) Oregon Economic and Community Development Commission ..... \$ 40,000,000
  - (b) Oregon Facilities Authority..... \$ 8,000,000
  - (c) Housing and Community Services Department..... \$125,000,000
  - (d) State Department of Energy .... \$ 10,000,000
  - (e) Private Activity Bond Committee..... \$126,489,760
- (3) If an increase in the state's population, a sufficient increase in the region's Consumer Price Index or a change in federal law allows the private activity bond limit as set by the Internal Revenue Code of 1986, as amended, to exceed \$309,489,760 during the 2008 calendar year or \$309,489,760 during the 2009 calendar year, the increase is allocated to the Private Activity Bond Committee.

**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 July 1, 2007.

Passed by House June 25, 2007

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Chief Clerk of House

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Speaker of House

Passed by Senate June 26, 2007

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President of Senate

Received by Governor:

.....M,....., 2007

Approved:

.....M,....., 2007

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Governor

Filed in Office of Secretary of State:

.....M,....., 2007

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Secretary of State