

Senate Bill 1055

Sponsored by COMMITTEE ON RULES

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**.

Establishes Oregon State Capitol Foundation Fund separate and distinct from General Fund. Requires that interest and investment earnings of Oregon State Capitol Foundation Fund be credited to fund. Continuously appropriates moneys in fund to Oregon State Capitol Foundation.

Declares emergency, effective July 1, 2007.

A BILL FOR AN ACT

1
2 Relating to the Oregon State Capitol Foundation Fund; creating new provisions; amending ORS
3 276.003; appropriating money; and declaring an emergency.

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

5 **SECTION 1. (1) The Oregon State Capitol Foundation Fund is established in the State**
6 **Treasury, separate and distinct from the General Fund. Moneys in the Oregon State Capitol**
7 **Foundation Fund may be invested as provided in ORS 293.701 to 293.820. Interest and other**
8 **earnings of the fund shall be credited to the fund.**

9 **(2) All moneys received by the Legislative Administration Committee for the Oregon**
10 **State Capitol Foundation, and all moneys received by the foundation, shall be credited to the**
11 **Oregon State Capitol Foundation Fund. Moneys credited to the Oregon State Capitol Foun-**
12 **ation Fund are continuously appropriated to the foundation for the purposes of ORS 173.500.**

13 **SECTION 2.** ORS 276.003 is amended to read:

14 276.003. (1) There is created in the General Fund of the State Treasury a State Capitol Operat-
15 ing Account. Moneys credited to the account are appropriated continuously to the Legislative Ad-
16 ministration Committee to pay the expenses of operating, maintaining, protecting and insuring the
17 State Capitol and to reimburse the Oregon Department of Administrative Services for a share of the
18 expenses of ground maintenance, utilities and other necessary expenses.

19 *[(2) There is established the Oregon State Capitol Foundation Fund in the State Capitol Operating*
20 *Account of the General Fund established under subsection (1) of this section. All moneys received by*
21 *the Legislative Administration Committee allocated to the Oregon State Capitol Foundation shall be*
22 *credited to the Oregon State Capitol Foundation Fund. All moneys credited to the Oregon State Capitol*
23 *Foundation Fund are continuously appropriated to the foundation for the purposes of ORS 173.500.]*

24 *[(3)]* **(2)** The Legislative Administration Committee may on behalf of the State of Oregon solicit
25 and accept gifts, grants and donations from public and private sources for the purposes set out in
26 ORS 276.002. Such gifts, grants and donations shall be deposited by the committee in separate, ap-
27 propriate trust accounts until such time as required to meet the obligations for which the gifts,
28 grants or donations were intended. When so required, the committee shall deposit the amounts in
29 the Oregon State Capitol Foundation Fund **established by section 1 of this 2007 Act**, subject to
30 any limitations imposed by the donors.

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 [(4)] (3) A gift or donation to the Legislative Administration Committee or to the Oregon State
2 Capitol Foundation is a gift or donation to the State of Oregon.

3 **SECTION 3. On the effective date of this 2007 Act, moneys that are in the Oregon State**
4 **Capitol Foundation Fund established by ORS 276.003 (2) as in effect on June 30, 2007, shall**
5 **be transferred to the Oregon State Capitol Foundation Fund established by section 1 of this**
6 **2007 Act.**

7 **SECTION 4. This 2007 Act being necessary for the immediate preservation of the public**
8 **peace, health and safety, an emergency is declared to exist, and this 2007 Act takes effect**
9 **July 1, 2007.**

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