

SENATE AMENDMENTS TO SENATE BILL 21

By COMMITTEE ON BUSINESS, TRANSPORTATION AND WORKFORCE DEVELOPMENT

April 23

- 1 On page 1 of the printed bill, line 2, delete “limiting”.
- 2 In line 3, delete “expenditures;”.
- 3 In line 13, before “deep” insert “lower Coos Bay”.
- 4 In line 14, after “channel” insert “, west of the Coos Bay railroad bridge,”.
- 5 In line 15, after the second “feet” insert “, or to standards determined by the primary sponsor
- 6 based on feasibility studies required,”.
- 7 In line 16, delete “southern”.
- 8 In line 22, after “of” insert “containerized cargo,”.
- 9 In line 27, delete “7” and insert “5”.
- 10 Delete line 28.
- 11 In line 29, delete “(2)” and insert “(1)” and after “the” delete the rest of the line and line 30
- 12 and insert “lower Coos Bay deep draft navigation channel, west of the Coos Bay railroad bridge, to
- 13 perform ecosystem investigation and restoration projects and to make additional navigational system
- 14 improvements including, but not limited to, structural work at the entrance jetties, navigation aids
- 15 and other design or engineering tasks.”.
- 16 On page 2, delete line 1.
- 17 In line 2, delete “(4)” and insert “(2)”.
- 18 In line 3, delete “on behalf of the state”.
- 19 In line 4, delete “(5)” and insert “(3)”.
- 20 In line 8, delete “Coos Bay navigation channel” and insert “lower Coos Bay deep draft naviga-
- 21 tion channel, west of the Coos Bay railroad bridge,”.
- 22 In line 11, delete “southern”.
- 23 In line 12, delete “southern”.
- 24 In line 18, delete “revenues” and insert “income”.
- 25 In line 19, delete “and” and insert “or”.
- 26 In line 23, delete the first “4” and insert “3”.
- 27 In line 25, delete “7” and insert “5”.
- 28 In line 26, delete “7” and insert “5”.
- 29 In line 27, delete “and the grant agreement”.
- 30 Delete lines 29 through 45 and delete pages 3 and 4 and insert:
- 31 **“SECTION 3. (1) In addition to amounts authorized under ORS 286.505 to 286.545, the**
- 32 **State Treasurer, at the request of the Director of the Economic and Community Develop-**
- 33 **ment Department, may issue lottery bonds pursuant to ORS 286.560 to 286.580:**
- 34 **“(a) In an amount of up to \$60 million for payment of the expenses of the Coos Bay**
- 35 **Channel Project in increments described in subsection (2) of this section; and**

1 “(b) An additional amount to be estimated by the State Treasurer for payment of bond-
2 related costs of the Oregon Department of Administrative Services, the Economic and
3 Community Development Department and the State Treasurer.

4 “(2) The director shall request the State Treasurer to issue the amount of bonds de-
5 scribed in subsection (1)(a) of this section in increments that allow the director, at the re-
6 quest of the primary sponsor, to transfer:

7 “(a) In the biennium beginning July 1, 2007, up to \$5 million in net proceeds of lottery
8 bonds to the Coos Bay Channel Fund established in section 5 of this 2007 Act for distribution
9 to the primary sponsor after the primary sponsor provides documentation establishing to the
10 satisfaction of the director that the primary sponsor has entered into an agreement with a
11 cargo terminal developer, subject to termination based only on acts of God, natural disasters,
12 catastrophic events, acts of war or other unforeseen events, to develop and operate terminal
13 facilities on the Coos Bay channel.

14 “(b) In the biennium beginning July 1, 2009, up to \$10 million in net proceeds of lottery
15 bonds to the fund established in section 5 of this 2007 Act for distribution to the primary
16 sponsor after the primary sponsor provides documentation establishing to the satisfaction
17 of the director that the Chief of Engineers of the United States Army Corps of Engineers
18 has provided a favorable recommendation to Congress to proceed with the Coos Bay Channel
19 Project and that federal moneys are available to meet the federal cost share of the project.
20 If federal moneys are not committed to the project, the documentation provided to the di-
21 rector by the primary sponsor must include a signed agreement committing private parties
22 to provide moneys substantially equivalent to the federal cost share, as determined by the
23 director, as a private cost share.

24 “(c) In the biennium beginning July 1, 2011, up to \$45 million in net proceeds of lottery
25 bonds to the fund established in section 5 of this 2007 Act for distribution to the primary
26 sponsor after the primary sponsor provides documentation establishing to the satisfaction
27 of the director that the primary sponsor has entered into one or more agreements for
28 channel dredging or other construction on the project.

29 “(3) Lottery bonds authorized under this section may not be issued on or after June 30,
30 2013.

31 “SECTION 4. (1) The Oregon sponsors are each authorized to enter into agreements with
32 agencies of the United States for the Coos Bay Channel Project and, notwithstanding any
33 other provision of law, may each agree to be bound by any requirement imposed by an Act
34 of the United States Congress as a condition of federal participation in the project.

35 “(2) The State of Oregon and its agencies and departments are not liable to the lenders,
36 vendors or contractors of the Oregon sponsors for any action or omission under sections 1
37 to 5 of this 2007 Act, except for a failure to allocate and deposit to the Coos Bay Channel
38 Fund established under section 5 of this 2007 Act the amounts required by section 3 of this
39 2007 Act or to disburse from the fund to the primary sponsor the amounts required by sec-
40 tion 3 of this 2007 Act.

41 “(3) By receipt of any part of net proceeds of lottery bonds described in section 3 of this
42 2007 Act, the primary sponsor agrees to indemnify the state and its agencies and depart-
43 ments to the fullest extent permitted by law for liability the state or its agencies and de-
44 partments might incur in connection with any borrowing by the primary sponsor for the
45 project, except for a failure to allocate and deposit to the fund the amounts required by

1 section 3 of this 2007 Act or to disburse from the fund to the primary sponsor the amounts
2 required by section 3 of this 2007 Act.

3 **“SECTION 5. (1) The Coos Bay Channel Fund is established separate and distinct from**
4 **the General Fund. Interest earned by the Coos Bay Channel Fund shall be credited to the**
5 **fund. The moneys in the Coos Bay Channel Fund are continuously appropriated to the Eco-**
6 **nomical and Community Development Department for the purpose described in subsection (2)**
7 **of this section. The fund shall consist of moneys deposited in the fund under section 3 of this**
8 **2007 Act and may include fees, moneys or other revenues, including federal funds collected**
9 **or received as reimbursement for expenses of the project, available for payment of expenses**
10 **of the Coos Bay Channel Project or bond-related costs.**

11 **“(2) Moneys in the fund are available to the department for distribution to the primary**
12 **sponsor to pay the nonfederal cost share, or the nonprivate cost share, of expenses of the**
13 **project up to the amount specified in section 3 of this 2007 Act and to pay bond-related costs.**

14 **“SECTION 6. This 2007 Act being necessary for the immediate preservation of the public**
15 **peace, health and safety, an emergency is declared to exist, and this 2007 Act takes effect**
16 **July 1, 2007.”.**

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