

**A-Engrossed**  
**Senate Bill 5516**

Ordered by the Senate April 17  
Including Senate Amendments dated April 17

Printed pursuant to Senate Interim Rule 213.28 by order of the President of the Senate in conformance with pre-session filing rules, indicating neither advocacy nor opposition on the part of the President (at the request of Budget and Management Division, Oregon Department of Administrative Services)

**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.

**Sets forth legislative recommendations regarding capital investment in state, including recommendations for calculating General Fund supported debt capacity level and lottery supported debt.**

Appropriates moneys from General Fund to Department of Higher Education for capital construction.

Limits for six-year period beginning July 1, 2007, payment of expenses from bond proceeds and other revenues, including federal funds, collected or received by Department of Higher Education for capital construction within Department of Higher Education and by Department of Community Colleges and Workforce Development for capital construction at community colleges.

Sets expiration date on project approvals and expenditure limitations.

Establishes accounts related to issuance of general obligation bonds under Article XI-G of Oregon Constitution.

Authorizes State Treasurer, at request of State Board of Education, to issue bonds under Article XI-G of Oregon Constitution for capital construction at community colleges.

Declares emergency, effective July 1, 2007.

**A BILL FOR AN ACT**

1  
2 Relating to state financial administration; creating new provisions; amending sections 26, 27 and 29,  
3 chapter 787, Oregon Laws 2005; appropriating money; limiting expenditures; and declaring an  
4 emergency.

5 Whereas an effective long-term capital investment program is critical to the state's overall  
6 economic success; and

7 Whereas to achieve the optimal level of investment the state must weigh the benefits of a more  
8 productive state government and overall labor force resulting from additional capital with the risks  
9 of higher debt levels and the impact of debt service payments on the state's operating budget; and

10 Whereas the Legislative Assembly recommends that projects that leverage private investment  
11 and encourage overall economic development be given higher priority; and

12 Whereas when setting the state's overall debt capacity level, the risks to future revenue streams  
13 must be properly considered; and

14 Whereas for debt supported by the General Fund, the Legislative Assembly recommends that  
15 debt service payments not exceed five percent of projected General Fund revenue, and in order to  
16 account for the historic volatility of Oregon's General Fund revenue stream, the Legislative As-  
17 sembly recommends that, for purposes of calculating the General Fund debt capacity, 90 percent of  
18 the most recent General Fund revenue forecast be used, which for the 2007-2009 biennium is a  
19 General Fund supported debt capacity level of \$658,206,000; and

**Note: For budget, see 2007-2009 Biennial Budget**

**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.

Whereas for purposes of determining overall debt supported by the State Lottery, the Legislative Assembly recommends that projected lottery revenue exceed debt service payments by no less than four times the amount of those payments; and

Whereas to account for long-term structural risks to future lottery revenue, the Legislative Assembly recommends that, for purposes of calculating lottery debt capacity, 75 percent of the most recent lottery projection be used, which for the 2007-2009 biennium is a lottery supported debt of no more than \$342,875,000; and

Whereas the state’s capital investment program would be enhanced by the systematic development of a long-term strategic capital budget plan; now, therefore,

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

**SECTION 1. The State Board of Higher Education shall determine the capital renewal, code compliance and safety projects to be undertaken with moneys made available under section 2 (1)(c) of this 2007 Act on the basis of the board’s determination of the most critical deferred maintenance needs. In determining the deferred maintenance needs, the board shall give priority to projects that protect the health and safety of occupants and maintain the structural integrity of facilities.**

**SECTION 2. Notwithstanding any other law limiting expenditures, the following amounts are established for a six-year period beginning July 1, 2007, as the maximum limit for payment of expenses under this section from bond proceeds and other revenues, including federal funds, collected or received by the Department of Higher Education, for the acquisition of land, improvements to land and the acquisition, planning, constructing, altering, repairing, furnishing and equipping of buildings, facilities and other projects within the Department of Higher Education:**

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|   | Article<br>XI-G<br>Bonds | Article<br>XI-F(1)<br>Bonds | Lottery<br>Bonds | Energy<br>Loans | COPs | Other<br>Revenues<br>(including<br>Federal<br>Funds) |
|---|--------------------------|-----------------------------|------------------|-----------------|------|--|
| (1) Department of Higher Education                          |                          |                             |                  |                 |      |  |
| (a) ORBIS Cascade Alliance Regional Library Services Center | \$ -                     | \$ -                        | \$ 4,600,000     | \$ -            | \$ - | \$ 4,600,000   |
| (b) UO/PSU/Regional Solar Power Project                     | -                        | -                           | 1,000,000        | 3,000,000       | -    | 1,000,000  |
| (c) Capital renewal, code compliance and safety             | -                        | 20,000,000                  | 80,400,000       | -               | -    | 13,100,000   |
| (2) Western Oregon University                               |                          |                             |                  |                 |      |  |
| (a) New student residence                                   | -                        | 11,250,000                  | -                | -               | -    | -  |
| (b) Business, Math and Computer Science Facility Project    | 5,000,000                | -                           | 8,000,000        | -               | -    | 1,000,000  |
| (c) Humanities and Social                                   |                          |                             |                  |                 |      |  |

|    |                                   |            |            |            |           |           |            |
|----|-----------------------------------|------------|------------|------------|-----------|-----------|------------|
| 1  | Science Deferred Maintenance/     |            |            |            |           |           |            |
| 2  | Seismic Tier II                   | -          | -          | 1,969,000  | 1,074,000 | -         | 1,080,000  |
| 3  | (3) Eastern Oregon University     |            |            |            |           |           |            |
| 4  | (a) Eastern Oregon Regional       |            |            |            |           |           |            |
| 5  | Information Center                | -          | 3,100,000  | 17,900,000 | -         | -         | 4,500,000  |
| 6  | (b) Hermiston University          |            |            |            |           |           |            |
| 7  | Center                            | 6,500,000  | -          | -          | -         | -         | 6,500,000  |
| 8  | (c) Inlow Hall Deferred           |            |            |            |           |           |            |
| 9  | Maintenance/Seismic Tier I        | -          | -          | 2,624,000  | 3,618,000 | -         | -          |
| 10 | (4) Oregon State University       |            |            |            |           |           |            |
| 11 | (a) Biofuels Lab and              |            |            |            |           |           |            |
| 12 | Learning Center                   | -          | -          | 3,000,000  | -         | -         | 1,000,000  |
| 13 | (b) National Wave Energy          |            |            |            |           |           |            |
| 14 | Research Center                   | -          | -          | 3,000,000  | -         | -         | 3,000,000  |
| 15 | (c) Wind Farm Project             | -          | -          | 1,000,000  | 4,000,000 | -         | -          |
| 16 | (d) OSU Dining Center             |            |            |            |           |           |            |
| 17 | Renovation: Arnold                |            |            |            |           |           |            |
| 18 | Catering                          | -          | 3,500,000  | -          | -         | -         | -          |
| 19 | (e) Cross Country Track           | -          | 3,000,000  | -          | -         | -         | -          |
| 20 | (f) Athletics/Academic            |            |            |            |           |           |            |
| 21 | Center                            | -          | 1          | -          | -         | -         | -          |
| 22 | (g) Boathouse remodel             | -          | 3,000,000  | -          | -         | -         | -          |
| 23 | (h) Gill Coliseum renovation      | -          | 20,000,000 | -          | -         | -         | -          |
| 24 | (i) Mouse Model Organism          |            |            |            |           |           |            |
| 25 | Facility                          | -          | -          | -          | -         | -         | 1,500,000  |
| 26 | (j) Intramural Field              |            |            |            |           |           |            |
| 27 | Synthetic Turf Project            | -          | -          | -          | -         | -         | 3,250,000  |
| 28 | (k) Pauling Research and          |            |            |            |           |           |            |
| 29 | Education Building                | 31,256,035 | -          | -          | -         | -         | 31,256,035 |
| 30 | (L) Nash Hall Deferred            |            |            |            |           |           |            |
| 31 | Maintenance/Seismic               |            |            |            |           |           |            |
| 32 | Tier II                           | -          | -          | 7,552,000  | 6,824,000 | -         | 1,198,000  |
| 33 | (m) Building rewiring             | -          | -          | -          | -         | 5,000,000 | -          |
| 34 | (5) Portland State University     |            |            |            |           |           |            |
| 35 | (a) Parking expansion             |            |            |            |           |           |            |
| 36 | (block 189 development)           | -          | 12,000,000 | -          | -         | -         | -          |
| 37 | (b) Student housing and           |            |            |            |           |           |            |
| 38 | land acquisition                  | -          | 1          | -          | -         | -         | -          |
| 39 | (c) Peter Stott Center            |            |            |            |           |           |            |
| 40 | gym expansion                     | -          | 8,500,000  | -          | -         | -         | -          |
| 41 | (d) Retail development            | -          | 1          | -          | -         | -         | -          |
| 42 | (e) Land acquisition              | -          | 1          | -          | -         | -         | -          |
| 43 | (f) Walk of the Heroines          |            |            |            |           |           |            |
| 44 | Project                           | -          | -          | -          | -         | -         | 1,800,000  |
| 45 | (g) Science Research and Teaching |            |            |            |           |           |            |

|    |  |                   |                   |                   |                   |                  |                   |
|----|--|-------------------|-------------------|-------------------|-------------------|------------------|-------------------|
| 1  | <b>Center/Hazardous Waste</b>          |                   |                   |                   |                   |                  |                   |
| 2  | <b>Facility</b>                        | <b>9,500,000</b>  | -                 | -                 | -                 | -                | <b>9,500,000</b>  |
| 3  | <b>(h) Lincoln Hall Deferred</b>       |                   |                   |                   |                   |                  |                   |
| 4  | <b>Maintenance/Seismic</b>             |                   |                   |                   |                   |                  |                   |
| 5  | <b>Tier I</b>                          | -                 | -                 | <b>17,232,000</b> | <b>11,986,000</b> | -                | -                 |
| 6  | <b>(i) Science Building II</b>         |                   |                   |                   |                   |                  |                   |
| 7  | <b>Deferred Maintenance/</b>           |                   |                   |                   |                   |                  |                   |
| 8  | <b>Seismic Tier II</b>                 | -                 | -                 | <b>15,317,000</b> | <b>10,992,000</b> | -                | -                 |
| 9  | <b>(j) Campus fiber expansion</b>      |                   |                   |                   |                   |                  |                   |
| 10 | <b>and telecom facility</b>            |                   |                   |                   |                   |                  |                   |
| 11 | <b>upgrades</b>                        | -                 | -                 | -                 | -                 | <b>1,000,000</b> | -                 |
| 12 | <b>(6) Southern Oregon University,</b> |                   |                   |                   |                   |                  |                   |
| 13 | <b>Theater Arts Expansion</b>          |                   |                   |                   |                   |                  |                   |
| 14 | <b>and Remodel</b>                     | -                 | -                 | <b>4,350,000</b>  | -                 | -                | <b>4,350,000</b>  |
| 15 | <b>(7) University of Oregon</b>        |                   |                   |                   |                   |                  |                   |
| 16 | <b>(a) Riverfront Research</b>         |                   |                   |                   |                   |                  |                   |
| 17 | <b>Park Multitenant</b>                |                   |                   |                   |                   |                  |                   |
| 18 | <b>Building</b>                        | -                 | <b>19,250,000</b> | -                 | -                 | -                | -                 |
| 19 | <b>(b) Riverfront Research</b>         |                   |                   |                   |                   |                  |                   |
| 20 | <b>Park building purchase</b>          | -                 | <b>14,373,000</b> | -                 | -                 | -                | -                 |
| 21 | <b>(c) New student housing</b>         | -                 | <b>1</b>          | -                 | -                 | -                | -                 |
| 22 | <b>(d) Food service upgrade</b>        | -                 | <b>1,000,000</b>  | -                 | -                 | -                | -                 |
| 23 | <b>(e) Residence hall renewal</b>      | -                 | <b>2,000,000</b>  | -                 | -                 | -                | -                 |
| 24 | <b>(f) Residence hall renewal</b>      |                   |                   |                   |                   |                  |                   |
| 25 | <b>for marketing</b>                   | -                 | <b>2,000,000</b>  | -                 | -                 | -                | -                 |
| 26 | <b>(g) Gilbert/Peterson Hall</b>       |                   |                   |                   |                   |                  |                   |
| 27 | <b>phase 3</b>                         | -                 | -                 | -                 | -                 | -                | <b>5,000,000</b>  |
| 28 | <b>(h) Oregon State Museum</b>         |                   |                   |                   |                   |                  |                   |
| 29 | <b>of Anthropology</b>                 | -                 | -                 | -                 | -                 | -                | <b>2,500,000</b>  |
| 30 | <b>(i) Integrative Science</b>         |                   |                   |                   |                   |                  |                   |
| 31 | <b>Complex, Phase 2</b>                | <b>30,000,000</b> | -                 | -                 | -                 | -                | <b>30,000,000</b> |
| 32 | <b>(j) Fenton Hall Deferred</b>        |                   |                   |                   |                   |                  |                   |
| 33 | <b>Maintenance/Seismic</b>             |                   |                   |                   |                   |                  |                   |
| 34 | <b>Tier I</b>                          | -                 | -                 | <b>4,961,000</b>  | <b>3,111,000</b>  | -                | -                 |
| 35 | <b>(k) Classroom and laboratory</b>    |                   |                   |                   |                   |                  |                   |
| 36 | <b>upgrades</b>                        | -                 | -                 | -                 | -                 | <b>5,000,000</b> | -                 |
| 37 | <b>(8) Oregon Institute of</b>         |                   |                   |                   |                   |                  |                   |
| 38 | <b>Technology</b>                      |                   |                   |                   |                   |                  |                   |
| 39 | <b>(a) Geothermal Electrical</b>       |                   |                   |                   |                   |                  |                   |
| 40 | <b>Generation Project</b>              | -                 | -                 | <b>2,000,000</b>  | <b>3,000,000</b>  | -                | -                 |
| 41 | <b>(b) Center for Health</b>           |                   |                   |                   |                   |                  |                   |
| 42 | <b>Professions</b>                     | <b>9,000,000</b>  | -                 | -                 | -                 | -                | <b>11,000,000</b> |
| 43 | <b>(9) Project Reserves</b>            | -                 | <b>4,584,190</b>  | -                 | -                 | -                | <b>5,029,521</b>  |
| 44 |  |                   |                   |                   |                   |                  |                   |
| 45 |  |                   |                   |                   |                   |                  |                   |

**SECTION 3.** Notwithstanding any other law limiting expenditures, the following amounts are established for a six-year period beginning July 1, 2007, as the maximum limit for payment of expenses under this section from bond proceeds and other revenues, including federal funds, collected or received by the Department of Community Colleges and Workforce Development, for the acquisition of and improvements to land and the acquisition, planning, constructing, altering, repairing, furnishing and equipping of buildings and facilities at community colleges:

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|  | Article<br>XI-G<br>Bonds | Other<br>Revenues<br>(including<br>Federal<br>Funds) |
|--|--------------------------|--|
| (1) Blue Mountain Community College<br>-Hermiston University Center  | \$ 4,000,000             | \$ 4,000,000   |
| (2) Central Oregon Community College<br>-Science and Allied Health<br>Instructional Building                 | 7,500,000                | 7,500,000  |
| (3) Chemeketa Community College<br>-Classroom and Health Sciences  | 7,500,000                | 7,500,000  |
| (4) Clatsop Community College<br>-New campus   | 17,500,000               | 17,500,000   |
| (5) Clackamas Community College<br>-Allied Healthcare Center of Excellence                                   | 7,500,000                | 7,500,000  |
| (6) Columbia Gorge Community College<br>-Workforce building  | 7,500,000                | 7,500,000  |
| (7) Lane Community College<br>-Health and Wellness Building  | 7,500,000                | 7,500,000  |
| (8) Linn-Benton Community College<br>-Library and Student Services Renovation                                | 3,500,000                | 3,500,000  |
| (9) Oregon Coast Community College<br>-Expansion - Aquarium South<br>County and Central Campus Land Purchase | 7,500,000                | 7,500,000  |
| (10) Portland Community College<br>-Educational Center   | 7,500,000                | 7,500,000  |
| (11) Treasure Valley Community College<br>-Community College/University Center                               | 2,150,000                | 2,150,000  |
| (12) Umpqua Community College<br>-Regional Health Occupational<br>Training Center                            | 7,500,000                | 7,500,000  |

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**SECTION 4.** Notwithstanding any other provision of this 2007 Act, the bond proceeds and

1 other revenues, including federal funds, the expenditures from which are limited by section  
2 2 of this 2007 Act, are not available for expenditure before the effective date of this 2007 Act.  
3 However, any action taken by the State Board of Higher Education prior to the effective date  
4 of this 2007 Act or any contract entered into by the board prior to the effective date of this  
5 2007 Act necessary for the acquisition of and improvements to land and the acquisition,  
6 planning, constructing, altering, repairing, furnishing and equipping of buildings and facilities  
7 authorized by this 2007 Act is hereby authorized.

8 **SECTION 5.** (1) The project approvals and expenditure limitations in this 2007 Act, and  
9 the expenditure limitations established by the Emergency Board during the biennium begin-  
10 ning July 1, 2007, for capital construction or acquisition projects of the Department of Higher  
11 Education and of the Department of Community Colleges and Workforce Development for  
12 community colleges, expire on June 30, 2013, unless otherwise noted or unless changed by the  
13 Legislative Assembly.

14 (2) The project approvals and expenditure limitations established by section 2 (3)(h) and  
15 (4)(f), chapter 845, Oregon Laws 2001, for capital construction or acquisition projects of the  
16 Department of Higher Education expire on June 30, 2009, unless otherwise changed by Leg-  
17 islative Assembly.

18 **SECTION 6.** (1) Pursuant to Article XI-G of the Oregon Constitution and ORS 286.031 to  
19 286.061 and 351.345, the State Board of Higher Education may sell, with the approval of the  
20 State Treasurer, general obligation bonds of the State of Oregon of the kind and character  
21 and within the limits prescribed by Article XI-G of the Oregon Constitution, as the board  
22 determines, but in no event may the board sell more than the aggregate principal sum of  
23 \$139,231,035 par value for the biennium beginning July 1, 2007. The moneys realized from the  
24 sale of the bonds shall be appropriated and may be expended for the purposes set forth in  
25 section 2 (3)(h), chapter 845, Oregon Laws 2001, and in section 2 (5)(f), (i) and (j), (6)(h) and  
26 (7)(e), chapter 787, Oregon Laws 2005, and section 2 (2)(b), (3)(b), (4)(k), (5)(g), (7)(i) and (8)(b)  
27 of this 2007 Act and for payment for capitalized interest and costs incidental to issuance of  
28 the bonds.

29 (2) In compliance with the requirements of Article XI-G of the Oregon Constitution,  
30 funds available under the expenditure limitation for bonds issued pursuant to Article XI-G  
31 of the Oregon Constitution in section 2 (2)(b) of this 2007 Act are matched with the General  
32 Fund appropriation made under section 10 of this 2007 Act.

33 (3) In compliance with the requirements of Article XI-G of the Oregon Constitution,  
34 funds available under the expenditure limitation for bonds issued pursuant to Article XI-G  
35 of the Oregon Constitution in section 2 (3)(b) of this 2007 Act are matched with the General  
36 Fund appropriation made under section 11 of this 2007 Act.

37 (4) In compliance with the requirements of Article XI-G of the Oregon Constitution,  
38 funds available under the expenditure limitation for bonds issued pursuant to Article XI-G  
39 of the Oregon Constitution in section 2 (4)(k) of this 2007 Act are matched with the General  
40 Fund appropriation made under section 12 of this 2007 Act.

41 (5) In compliance with the requirements of Article XI-G of the Oregon Constitution,  
42 funds available under the expenditure limitation for bonds issued pursuant to Article XI-G  
43 of the Oregon Constitution in section 2 (5)(g) of this 2007 Act are matched with the General  
44 Fund appropriation made under section 13 of this 2007 Act.

45 (6) In compliance with the requirements of Article XI-G of the Oregon Constitution,

1 funds available under the expenditure limitation for bonds issued pursuant to Article XI-G  
2 of the Oregon Constitution in section 2 (7)(i) of this 2007 Act are matched with the General  
3 Fund appropriation made under section 14 of this 2007 Act.

4 (7) In compliance with the requirements of Article XI-G of the Oregon Constitution,  
5 funds available under the expenditure limitation for bonds issued pursuant to Article XI-G  
6 of the Oregon Constitution in section 2 (8)(b) of this 2007 Act are matched with the General  
7 Fund appropriation made under section 15 of this 2007 Act.

8 **SECTION 7.** Notwithstanding the expenditure limitations established under sections 2 and  
9 8 of this 2007 Act, the State Board of Higher Education may increase any limit for expen-  
10 ditures from other revenues, including federal funds, prescribed by sections 2 and 8 of this  
11 2007 Act for a specific project, if the expenditure limitation for bonds issued pursuant to  
12 Article XI-F(1) or XI-G of the Oregon Constitution for the project is reduced by the board  
13 in the same amount.

14 **SECTION 8.** (1) Notwithstanding the expenditure limitations established under section 2  
15 of this 2007 Act, and subject to subsection (3) of this section, the State Board of Higher Ed-  
16 ucation may expend amounts that exceed the expenditure limitations established under sec-  
17 tion 2 (2) to (8) of this 2007 Act for bonds issued pursuant to Article XI-F(1) of the Oregon  
18 Constitution by the following percentage amounts:

19 (a) For a project with a combined approved General Fund appropriation and total ex-  
20 penditure limitation of \$500,000 to \$999,999 under section 2 of this 2007 Act, up to 12 percent  
21 of the expenditure limitation for bonds issued pursuant to Article XI-F(1) of the Oregon  
22 Constitution.

23 (b) For a project with a combined approved General Fund appropriation and total ex-  
24 penditure limitation of \$1,000,000 to \$4,999,999 under section 2 of this 2007 Act, up to eight  
25 percent of the expenditure limitation for bonds issued pursuant to Article XI-F(1) of the  
26 Oregon Constitution.

27 (c) For a project with a combined approved General Fund appropriation and total ex-  
28 penditure limitation of \$5,000,000 to \$9,999,999 under section 2 of this 2007 Act, up to five  
29 percent of the expenditure limitation for bonds issued pursuant to Article XI-F(1) of the  
30 Oregon Constitution.

31 (d) For a project with a combined approved General Fund appropriation and total ex-  
32 penditure limitation of \$10,000,000 or more under section 2 of this 2007 Act, up to three per-  
33 cent of the expenditure limitation for bonds issued pursuant to Article XI-F(1) of the Oregon  
34 Constitution.

35 (2) Notwithstanding the expenditure limitations established under section 2 of this 2007  
36 Act, and subject to subsection (3) of this section, the State Board of Higher Education may  
37 expend amounts that exceed the expenditure limitations established under section 2 (2) to (8)  
38 of this 2007 Act for other revenues, including federal funds, by the following percentage  
39 amounts:

40 (a) For a project with a combined approved General Fund appropriation and total ex-  
41 penditure limitation of \$500,000 to \$999,999 under section 2 of this 2007 Act, up to 12 percent  
42 of the expenditure limitation for other revenues, including federal funds.

43 (b) For a project with a combined approved General Fund appropriation and total ex-  
44 penditure limitation of \$1,000,000 to \$4,999,999 under section 2 of this 2007 Act, up to eight  
45 percent of the expenditure limitation for other revenues, including federal funds.

1 (c) For a project with a combined approved General Fund appropriation and total ex-  
2 penditure limitation of \$5,000,000 to \$9,999,999 under section 2 of this 2007 Act, up to five  
3 percent of the expenditure limitation for other revenues, including federal funds.

4 (d) For a project with a combined approved General Fund appropriation and total ex-  
5 penditure limitation of \$10,000,000 or more under section 2 of this 2007 Act, up to three per-  
6 cent of the expenditure limitation for other revenues, including federal funds.

7 (3) The total amount by which the expenditure limitations established under section 2 of  
8 this 2007 Act are exceeded under subsections (1) and (2) of this section may not be greater  
9 than the sum of the amounts established under section 2 (9) of this 2007 Act.

10 **SECTION 9.** Notwithstanding ORS 351.345 and section 2 of this 2007 Act, the State Board  
11 of Higher Education may issue bonds for a project listed in section 2 (2)(b), (3)(b), (4)(k),  
12 (5)(g), (7)(i) or (8)(b) of this 2007 Act:

13 (1) If the total amount from other revenues, including federal funds, identified for the  
14 project in the expenditure limitation in section 2 of this 2007 Act has been received by the  
15 state board; or

16 (2) After reporting to the Emergency Board or the Joint Committee on Ways and Means,  
17 if the total amount from other revenues, including federal funds, identified for the project  
18 in the expenditure limitation in section 2 of this 2007 Act has not been received by the state  
19 board.

20 **SECTION 10.** (1) There is established in the General Fund an account to be known as the  
21 Western Oregon University Business, Math and Computer Science Facility Project Account.  
22 Funds in the account shall be used for the construction, remodeling, expansion and reno-  
23 vation of facilities for a facility project at Western Oregon University.

24 (2) The account shall consist of proceeds from lottery bonds, grant funds, gift funds,  
25 federal and local government funds made available to and funds donated to the Department  
26 of Higher Education for the purpose of the facility project described in subsection (1) of this  
27 section. Interest earned on moneys in the account shall be credited to the account. The ac-  
28 count may not be credited with more than \$5,000,000 for purposes of this subsection.

29 (3) Moneys in the account shall be considered to be General Fund moneys for purposes  
30 of section 1 (3), Article XI-G of the Oregon Constitution, are continuously appropriated to  
31 the Department of Higher Education and may be transferred to the Department of Higher  
32 Education Capital Construction Fund for the facility project described in subsection (1) of  
33 this section.

34 **SECTION 11.** (1) There is established in the General Fund an account to be known as the  
35 Eastern Oregon University Hermiston University Center Account. Funds in the account shall  
36 be used for the construction, remodeling, expansion and renovation of facilities for a uni-  
37 versity center at the Eastern Oregon University.

38 (2) The account shall consist of grant funds, gift funds, federal and local government  
39 funds made available to and funds donated to the Department of Higher Education for the  
40 purpose of the university center project described in subsection (1) of this section. Interest  
41 earned on moneys in the account shall be credited to the account. The account may not be  
42 credited with more than \$6,500,000 for purposes of this subsection.

43 (3) Moneys in the account shall be considered to be General Fund moneys for purposes  
44 of section 1 (3), Article XI-G of the Oregon Constitution, are continuously appropriated to  
45 the Department of Higher Education and may be transferred to the Department of Higher



1 Education Capital Construction Fund for the university center project described in sub-  
2 section (1) of this section.

3 **SECTION 12.** (1) There is established in the General Fund an account to be known as the  
4 Oregon State University Pauling Research and Education Building Account. Funds in the  
5 account shall be used for the construction, remodeling, expansion and renovation of facilities  
6 for the Pauling Research and Education Building at the Oregon State University.

7 (2) The account shall consist of grant funds, gift funds, federal and local government  
8 funds made available to and funds donated to the Department of Higher Education for the  
9 purpose of the Pauling Research and Education Building project described in subsection (1)  
10 of this section. Interest earned on moneys in the account shall be credited to the account.  
11 The account may not be credited with more than \$31,256,035 for purposes of this subsection.

12 (3) Moneys in the account shall be considered to be General Fund moneys for purposes  
13 of section 1 (3), Article XI-G of the Oregon Constitution, are continuously appropriated to  
14 the Department of Higher Education and may be transferred to the Department of Higher  
15 Education Capital Construction Fund for the Pauling Research and Education Building  
16 project described in subsection (1) of this section.

17 **SECTION 13.** (1) There is established in the General Fund an account to be known as the  
18 Portland State University Science Research and Teaching Center and Hazardous Waste Fa-  
19 cility Account. Funds in the account shall be used for the construction, remodeling, expan-  
20 sion and renovation of facilities for a Science Research and Teaching Center and Hazardous  
21 Waste Facility at Portland State University.

22 (2) The account shall consist of grant funds, gift funds, proceeds of legal settlements,  
23 federal and local government funds made available to and funds donated to the Department  
24 of Higher Education for the purpose of the center and facility project described in subsection  
25 (1) of this section. Interest earned on moneys in the account shall be credited to the account.  
26 The account may not be credited with more than \$9,500,000 for purposes of this subsection.

27 (3) Moneys in the account shall be considered to be General Fund moneys for purposes  
28 of section 1 (3), Article XI-G of the Oregon Constitution, are continuously appropriated to  
29 the Department of Higher Education and may be transferred to the Department of Higher  
30 Education Capital Construction Fund for the center and facility project described in sub-  
31 section (1) of this section.

32 **SECTION 14.** (1) There is established in the General Fund an account to be known as the  
33 University of Oregon Integrative Science Complex, Phase 2 Account. Funds in the account  
34 shall be used for the construction, remodeling, expansion and renovation of facilities for an  
35 Interactive Science Complex, Phase 2 at the University of Oregon.

36 (2) The account shall consist of grant funds, gift funds, federal and local government  
37 funds made available to and funds donated to the Department of Higher Education for the  
38 purpose of the Interactive Science Complex, Phase 2 project described in subsection (1) of  
39 this section. Interest earned on moneys in the account shall be credited to the account. The  
40 account may not be credited with more than \$30,000,000 for purposes of this subsection.

41 (3) Moneys in the account shall be considered to be General Fund moneys for purposes  
42 of section 1 (3), Article XI-G of the Oregon Constitution, are continuously appropriated to  
43 the Department of Higher Education and may be transferred to the Department of Higher  
44 Education Capital Construction Fund for the Interactive Science Complex, Phase 2 project  
45 described in subsection (1) of this section.

1       **SECTION 15.** (1) There is established in the General Fund an account to be known as the  
2       **Oregon Institute of Technology Center for Health Professions Account.** Funds in the account  
3       shall be used for the construction, remodeling, expansion and renovation of facilities for a  
4       **Center for Health Professions project** for the Oregon Institute of Technology.

5       (2) The account shall consist of grant funds, gift funds, federal and local government  
6       funds made available to and funds donated to the Department of Higher Education for the  
7       purpose of the Center for Health Professions project described in subsection (1) of this sec-  
8       tion. Interest earned on moneys in the account shall be credited to the account. The account  
9       may not be credited with more than \$9,000,000 for purposes of this subsection.

10       (3) Moneys in the account shall be considered to be General Fund moneys for purposes  
11       of section 1 (3), Article XI-G of the Oregon Constitution, are continuously appropriated to  
12       the Department of Higher Education and may be transferred to the Department of Higher  
13       Education Capital Construction Fund for the Center for Health Professions project described  
14       in subsection (1) of this section.

15       **SECTION 16.** (1) Pursuant to Article XI-G of the Oregon Constitution and ORS 286.031  
16       to 286.061 and ORS 341.721, the State Treasurer may sell, at the request of the State Board  
17       of Education, general obligation bonds of the State of Oregon of the kind and character and  
18       within the limits prescribed by Article XI-G of the Oregon Constitution, as the treasurer  
19       determines, but in no event may the treasurer sell more than the aggregate principal sum  
20       of \$99,750,000 par value for the biennium beginning July 1, 2007. The moneys realized from  
21       the sale of the bonds shall be appropriated and may be expended for the purposes set forth  
22       in section 3 of this 2007 Act and sections 3 (5) and (6), chapter 787, Oregon Laws 2005, for  
23       payment for capitalized interest and costs incidental to issuance of the bonds.

24       (2) In compliance with the requirements of Article XI-G of the Oregon Constitution,  
25       funds available under the expenditure limitation for bonds issued pursuant to Article XI-G  
26       of the Oregon Constitution in section 3 (1) of this 2007 Act are matched with the General  
27       Fund appropriation made under section 18 of this 2007 Act.

28       (3) In compliance with the requirements of Article XI-G of the Oregon Constitution,  
29       funds available under the expenditure limitation for bonds issued pursuant to Article XI-G  
30       of the Oregon Constitution in section 3 (2) of this 2007 Act are matched with the General  
31       Fund appropriation made under section 19 of this 2007 Act.

32       (4) In compliance with the requirements of Article XI-G of the Oregon Constitution,  
33       funds available under the expenditure limitation for bonds issued pursuant to Article XI-G  
34       of the Oregon Constitution in section 3 (3) of this 2007 Act are matched with the General  
35       Fund appropriation made under section 20 of this 2007 Act.

36       (5) In compliance with the requirements of Article XI-G of the Oregon Constitution,  
37       funds available under the expenditure limitation for bonds issued pursuant to Article XI-G  
38       of the Oregon Constitution in section 3 (4) of this 2007 Act are matched with the General  
39       Fund appropriation made under section 21 of this 2007 Act.

40       (6) In compliance with the requirements of Article XI-G of the Oregon Constitution,  
41       funds available under the expenditure limitation for bonds issued pursuant to Article XI-G  
42       of the Oregon Constitution in section 3 (5) of this 2007 Act are matched with the General  
43       Fund appropriation made under section 22 of this 2007 Act.

44       (7) In compliance with the requirements of Article XI-G of the Oregon Constitution,  
45       funds available under the expenditure limitation for bonds issued pursuant to Article XI-G

1 of the Oregon Constitution in section 3 (6) of this 2007 Act are matched with the General  
2 Fund appropriation made under section 23 of this 2007 Act.

3 (8) In compliance with the requirements of Article XI-G of the Oregon Constitution,  
4 funds available under the expenditure limitation for bonds issued pursuant to Article XI-G  
5 of the Oregon Constitution in section 3 (7) of this 2007 Act are matched with the General  
6 Fund appropriation made under section 24 of this 2007 Act.

7 (9) In compliance with the requirements of Article XI-G of the Oregon Constitution,  
8 funds available under the expenditure limitation for bonds issued pursuant to Article XI-G  
9 of the Oregon Constitution in section 3 (8) of this 2007 Act are matched with the General  
10 Fund appropriation made under section 25 of this 2007 Act.

11 (10) In compliance with the requirements of Article XI-G of the Oregon Constitution,  
12 funds available under the expenditure limitation for bonds issued pursuant to Article XI-G  
13 of the Oregon Constitution in section 3 (9) of this 2007 Act are matched with the General  
14 Fund appropriation made under section 26 of this 2007 Act.

15 (11) In compliance with the requirements of Article XI-G of the Oregon Constitution,  
16 funds available under the expenditure limitation for bonds issued pursuant to Article XI-G  
17 of the Oregon Constitution in section 3 (10) of this 2007 Act are matched with the General  
18 Fund appropriation made under section 27 of this 2007 Act.

19 (12) In compliance with the requirements of Article XI-G of the Oregon Constitution,  
20 funds available under the expenditure limitation for bonds issued pursuant to Article XI-G  
21 of the Oregon Constitution in section 3 (11) of this 2007 Act are matched with the General  
22 Fund appropriation made under section 28 of this 2007 Act.

23 (13) In compliance with the requirements of Article XI-G of the Oregon Constitution,  
24 funds available under the expenditure limitation for bonds issued pursuant to Article XI-G  
25 of the Oregon Constitution in section 3 (12) of this 2007 Act are matched with the General  
26 Fund appropriation made under section 29 of this 2007 Act.

27 **SECTION 17.** Notwithstanding section 3 of this 2007 Act, at the request of the State  
28 Board of Education, the State Treasurer may issue bonds for a project listed in section 3 of  
29 this 2007 Act:

30 (1) If the total amount from other revenues, including federal funds, identified for the  
31 project in the expenditure limitation in section 3 of this 2007 Act has been received by the  
32 Department of Community Colleges and Workforce Development; or

33 (2) After the department reports to the Emergency Board or the Joint Committee on  
34 Ways and Means, if the total amount from other revenues, including federal funds, identified  
35 for the project in the expenditure limitation in section 3 of this 2007 Act has not been re-  
36 ceived by the department.

37 **SECTION 18.** (1) There is established in the General Fund an account to be known as the  
38 Blue Mountain Community College Facilities Account. Moneys in the account shall be used  
39 to construct, improve, repair, equip, furnish and purchase land for facilities for the Blue  
40 Mountain Community College District.

41 (2) The account may consist of the following moneys that have been deposited in the  
42 account by the Department of Community Colleges and Workforce Development at the re-  
43 quest of the Blue Mountain Community College District for the purposes listed in subsection  
44 (1) of this section:

45 (a) Moneys from federal and local governments;

1 (b) Donations;

2 (c) Community College Support Fund moneys transferred to the account by the depart-  
3 ment at the request of the community college district;

4 (d) Building reserve funds of the community college district transferred to the depart-  
5 ment from the community college district; and

6 (e) Proceeds from the sale of bonds issued by the community college district.

7 (3) Interest earned on moneys in the account shall be credited to the account.

8 (4) The account may not be credited with more than \$4,000,000 in donations, Community  
9 College Support Fund moneys, proceeds from the sale of bonds, building reserve funds, fed-  
10 eral and local government funds and interest.

11 (5) Moneys in the account shall be considered to be General Fund moneys for purposes  
12 of section 1 (3), Article XI-G of the Oregon Constitution, are continuously appropriated to  
13 the department and may be transferred to the Community College Capital Construction Fund  
14 for the purpose of making distributions to the Blue Mountain Community College District for  
15 the purposes listed in subsection (1) of this section.

16 **SECTION 19.** (1) There is established in the General Fund an account to be known as the  
17 Central Oregon Community College Facilities Account. Moneys in the account shall be used  
18 to construct, improve, repair, equip and furnish facilities and purchase land for facilities for  
19 the Central Oregon Community College District.

20 (2) The account may consist of the following moneys that have been deposited in the  
21 account by the Department of Community Colleges and Workforce Development at the re-  
22 quest of the Central Oregon Community College District for the purposes listed in subsection  
23 (1) of this section:

24 (a) Moneys from federal and local governments;

25 (b) Donations;

26 (c) Community College Support Fund moneys transferred to the account by the depart-  
27 ment at the request of the community college district;

28 (d) Building reserve funds of the community college district transferred to the depart-  
29 ment from the community college district; and

30 (e) Proceeds from the sale of bonds issued by the community college district.

31 (3) Interest earned on moneys in the account shall be credited to the account.

32 (4) The account may not be credited with more than \$7,500,000 in donations, Community  
33 College Support Fund moneys, proceeds from the sale of bonds, building reserve funds, fed-  
34 eral and local government funds and interest.

35 (5) Moneys in the account shall be considered to be General Fund moneys for purposes  
36 of section 1 (3), Article XI-G of the Oregon Constitution, are continuously appropriated to  
37 the department and may be transferred to the Community College Capital Construction Fund  
38 for the purpose of making distributions to the Central Oregon Community College District  
39 for the purposes listed in subsection (1) of this section.

40 **SECTION 20.** (1) There is established in the General Fund an account to be known as the  
41 Chemeketa Community College Facility Account. Moneys in the account shall be used to  
42 construct, improve, repair, equip and furnish facilities and purchase land for facilities for the  
43 Chemeketa Community College District.

44 (2) The account may consist of the following moneys that have been deposited in the  
45 account by the Department of Community Colleges and Workforce Development at the re-

1 **quest of the Chemeketa Community College District for the purposes listed in subsection (1)**  
2 **of this section:**

3 (a) **Moneys from federal and local governments;**

4 (b) **Donations;**

5 (c) **Community College Support Fund moneys transferred to the account by the depart-**  
6 **ment at the request of the community college district;**

7 (d) **Building reserve funds of the community college district transferred to the depart-**  
8 **ment from the community college district; and**

9 (e) **Proceeds from the sale of bonds issued by the community college district.**

10 (3) **Interest earned on moneys in the account shall be credited to the account.**

11 (4) **The account may not be credited with more than \$7,500,000 in donations, Community**  
12 **College Support Fund moneys, proceeds from the sale of bonds, building reserve funds, fed-**  
13 **eral and local government funds and interest.**

14 (5) **Moneys in the account shall be considered to be General Fund moneys for purposes**  
15 **of section 1 (3), Article XI-G of the Oregon Constitution, are continuously appropriated to**  
16 **the department and may be transferred to the Community College Capital Construction Fund**  
17 **for the purpose of making distributions to the Chemeketa Community College District for**  
18 **the purposes listed in subsection (1) of this section.**

19 **SECTION 21.** Section 29, chapter 787, Oregon Laws 2005, is amended to read:

20 **Sec. 29.** (1) There is established in the General Fund an account to be known as the Clatsop  
21 Community College Facilities Account. Moneys in the account shall be used to construct, improve,  
22 repair, equip[,] **and** furnish **facilities** and purchase land for [new] facilities for the Clatsop Commu-  
23 nity College District.

24 (2) The account may consist of the following moneys that have been deposited in the account  
25 by the Department of Community Colleges and Workforce Development at the request of the Clatsop  
26 Community College District for the purposes listed in subsection (1) of this section:

27 (a) Moneys from federal and local governments;

28 (b) Donations;

29 (c) Community College Support Fund moneys transferred to the account by the department at  
30 the request of the community college district;

31 (d) Building reserve funds of the community college district transferred to the department from  
32 the community college district; and

33 (e) Proceeds from the sale of bonds issued by the community college district.

34 (3) Interest earned on moneys in the account shall be credited to the account.

35 (4) The account may not be credited with more than [~~\$7,500,000~~] **\$25,000,000** in donations,  
36 Community College Support Fund moneys, proceeds from the sale of bonds, building reserve funds,  
37 federal and local government funds and interest.

38 (5) Moneys in the account shall be considered to be General Fund moneys for purposes of sec-  
39 tion 1 (3), Article XI-G of the Oregon Constitution, are continuously appropriated to the department  
40 and may be transferred to the Community College Capital Construction Fund for the purpose of  
41 making distributions to the Clatsop Community College District for the purposes listed in subsection  
42 (1) of this section.

43 **SECTION 22.** (1) **There is established in the General Fund an account to be known as the**  
44 **Clackamas Community College Facilities Account. Moneys in the account shall be used to**  
45 **construct, improve, repair, equip and furnish facilities and purchase land for facilities for the**

1 **Clackamas Community College District.**

2 (2) **The account may consist of the following moneys that have been deposited in the**  
3 **account by the Department of Community Colleges and Workforce Development at the re-**  
4 **quest of the Clackamas Community College District for the purposes listed in subsection (1)**  
5 **of this section:**

6 (a) **Moneys from federal and local governments;**

7 (b) **Donations;**

8 (c) **Community College Support Fund moneys transferred to the account by the depart-**  
9 **ment at the request of the community college district;**

10 (d) **Building reserve funds of the community college district transferred to the depart-**  
11 **ment from the community college district; and**

12 (e) **Proceeds from the sale of bonds issued by the community college district.**

13 (3) **Interest earned on moneys in the account shall be credited to the account.**

14 (4) **The account may not be credited with more than \$7,500,000 in donations, Community**  
15 **College Support Fund moneys, proceeds from the sale of bonds, building reserve funds, fed-**  
16 **eral and local government funds and interest.**

17 (5) **Moneys in the account shall be considered to be General Fund moneys for purposes**  
18 **of section 1 (3), Article XI-G of the Oregon Constitution, are continuously appropriated to**  
19 **the department and may be transferred to the Community College Capital Construction Fund**  
20 **for the purpose of making distributions to the Clackamas Community College District for the**  
21 **purposes listed in subsection (1) of this section.**

22 **SECTION 23.** Section 26, chapter 787, Oregon Laws 2005, is amended to read:

23 **Sec. 26.** (1) There is established in the General Fund an account to be known as the Columbia  
24 Gorge Community College Facilities Account. Moneys in the account shall be used to construct,  
25 improve, repair, equip and furnish **facilities and purchase land for** facilities for the Columbia  
26 Gorge Community College District.

27 (2) The account may consist of the following moneys that have been deposited in the account  
28 by the Department of Community Colleges and Workforce Development at the request of the  
29 Columbia Gorge Community College District for the purposes listed in subsection (1) of this section:

30 (a) Moneys from federal and local governments;

31 (b) Donations;

32 (c) Community College Support Fund moneys transferred to the account by the department at  
33 the request of the community college district;

34 (d) Building reserve funds of the community college district transferred to the department from  
35 the community college district; and

36 (e) Proceeds from the sale of bonds issued by the community college district.

37 (3) Interest earned on moneys in the account shall be credited to the account.

38 (4) The account may not be credited with more than [~~\$7,500,000~~] **\$15,000,000** in donations,  
39 Community College Support Fund moneys, proceeds from the sale of bonds, building reserve funds,  
40 federal and local government funds and interest.

41 (5) Moneys in the account shall be considered to be General Fund moneys for purposes of sec-  
42 tion 1 (3), Article XI-G of the Oregon Constitution, are continuously appropriated to the department  
43 and may be transferred to the Community College Capital Construction Fund for the purpose of  
44 making distributions to the Columbia Gorge Community College District for the purposes listed in  
45 subsection (1) of this section.

1       **SECTION 24.** (1) There is established in the General Fund an account to be known as the  
2 Lane Community College Facilities Account. Moneys in the account shall be used to con-  
3 struct, improve, repair, equip and furnish facilities and purchase land for facilities for the  
4 Lane Community College District.

5       (2) The account may consist of the following moneys that have been deposited in the  
6 account by the Department of Community Colleges and Workforce Development at the re-  
7 quest of the Lane Community College District for the purposes listed in subsection (1) of this  
8 section:

9       (a) Moneys from federal and local governments;

10       (b) Donations;

11       (c) Community College Support Fund moneys transferred to the account by the depart-  
12 ment at the request of the community college district;

13       (d) Building reserve funds of the community college district transferred to the depart-  
14 ment from the community college district; and

15       (e) Proceeds from the sale of bonds issued by the community college district.

16       (3) Interest earned on moneys in the account shall be credited to the account.

17       (4) The account may not be credited with more than \$7,500,000 in donations, Community  
18 College Support Fund moneys, proceeds from the sale of bonds, building reserve funds, fed-  
19 eral and local government funds and interest.

20       (5) Moneys in the account shall be considered to be General Fund moneys for purposes  
21 of section 1 (3), Article XI-G of the Oregon Constitution, are continuously appropriated to  
22 the department and may be transferred to the Community College Capital Construction Fund  
23 for the purpose of making distributions to the Lane Community College District for the  
24 purposes listed in subsection (1) of this section.

25       **SECTION 25.** (1) There is established in the General Fund an account to be known as the  
26 Linn-Benton Community College Facilities Account. Moneys in the account shall be used to  
27 construct, improve, repair, equip and furnish facilities and purchase land for facilities for the  
28 Linn-Benton Community College District.

29       (2) The account may consist of the following moneys that have been deposited in the  
30 account by the Department of Community Colleges and Workforce Development at the re-  
31 quest of the Linn-Benton Community College District for the purposes listed in subsection  
32 (1) of this section:

33       (a) Moneys from federal and local governments;

34       (b) Donations;

35       (c) Community College Support Fund moneys transferred to the account by the depart-  
36 ment at the request of the community college district;

37       (d) Building reserve funds of the community college district transferred to the depart-  
38 ment from the community college district; and

39       (e) Proceeds from the sale of bonds issued by the community college district.

40       (3) Interest earned on moneys in the account shall be credited to the account.

41       (4) The account may not be credited with more than \$3,500,000 in donations, Community  
42 College Support Fund moneys, proceeds from the sale of bonds, building reserve funds, fed-  
43 eral and local government funds and interest.

44       (5) Moneys in the account shall be considered to be General Fund moneys for purposes  
45 of section 1 (3), Article XI-G of the Oregon Constitution, are continuously appropriated to

1 **the department and may be transferred to the Community College Capital Construction Fund**  
2 **for the purpose of making distributions to the Linn-Benton Community College District for**  
3 **the purposes listed in subsection (1) of this section.**

4 **SECTION 26.** Section 27, chapter 787, Oregon Laws 2005, is amended to read:

5 **Sec. 27.** (1) There is established in the General Fund an account to be known as the Oregon  
6 Coast Community College Facilities Account. Moneys in the account shall be used to construct,  
7 improve, repair, equip and furnish [*new*] facilities [*in Lincoln City, South Beach and Waldport*] **and**  
8 **purchase land for facilities for the Oregon Coast Community College District.**

9 (2) The account may consist of the following moneys that have been deposited in the account  
10 by the Department of Community Colleges and Workforce Development at the request of the Oregon  
11 Coast Community College District for the purposes listed in subsection (1) of this section:

12 (a) Moneys from federal and local governments;

13 (b) Donations;

14 (c) Community College Support Fund moneys transferred to the account by the department at  
15 the request of the community college district;

16 (d) Building reserve funds of the community college district transferred to the department from  
17 the community college district; and

18 (e) Proceeds from the sale of bonds issued by the community college district.

19 (3) Interest earned on moneys in the account shall be credited to the account.

20 (4) The account may not be credited with more than [*\$4,500,000*] **\$12,000,000** in donations,  
21 Community College Support Fund moneys, proceeds from the sale of bonds, building reserve funds,  
22 federal and local government funds and interest.

23 (5) Moneys in the account shall be considered to be General Fund moneys for purposes of sec-  
24 tion 1 (3), Article XI-G of the Oregon Constitution, are continuously appropriated to the department  
25 and may be transferred to the Community College Capital Construction Fund for the purpose of  
26 making distributions to the Oregon Coast Community College District for the purposes listed in  
27 subsection (1) of this section.

28 **SECTION 27.** (1) **There is established in the General Fund an account to be known as the**  
29 **Portland Community College Facilities Account. Moneys in the account shall be used to**  
30 **construct, improve, repair, equip and furnish facilities and purchase land for facilities for the**  
31 **Portland Community College District.**

32 (2) **The account may consist of the following moneys that have been deposited in the**  
33 **account by the Department of Community Colleges and Workforce Development at the re-**  
34 **quest of the Portland Community College District for the purposes listed in subsection (1)**  
35 **of this section:**

36 (a) **Moneys from federal and local governments;**

37 (b) **Donations;**

38 (c) **Community College Support Fund moneys transferred to the account by the depart-**  
39 **ment at the request of the community college district;**

40 (d) **Building reserve funds of the community college district transferred to the depart-**  
41 **ment from the community college district; and**

42 (e) **Proceeds from the sale of bonds issued by the community college district.**

43 (3) **Interest earned on moneys in the account shall be credited to the account.**

44 (4) **The account may not be credited with more than \$7,500,000 in donations, Community**  
45 **College Support Fund moneys, proceeds from the sale of bonds, building reserve funds, fed-**



1 eral and local government funds and interest.

2 (5) Moneys in the account shall be considered to be General Fund moneys for purposes  
3 of section 1 (3), Article XI-G of the Oregon Constitution, are continuously appropriated to  
4 the department and may be transferred to the Community College Capital Construction Fund  
5 for the purpose of making distributions to the Portland Community College District for the  
6 purposes listed in subsection (1) of this section.

7 **SECTION 28.** (1) There is established in the General Fund an account to be known as the  
8 Treasure Valley Community College Facilities Account. Moneys in the account shall be used  
9 to construct, improve, repair, equip and furnish facilities and purchase land for facilities for  
10 the Treasure Valley Community College District.

11 (2) The account may consist of the following moneys that have been deposited in the  
12 account by the Department of Community Colleges and Workforce Development at the re-  
13 quest of the Treasure Valley Community College District for the purposes listed in sub-  
14 section (1) of this section:

15 (a) Moneys from federal and local governments;

16 (b) Donations;

17 (c) Community College Support Fund moneys transferred to the account by the depart-  
18 ment at the request of the community college district;

19 (d) Building reserve funds of the community college district transferred to the depart-  
20 ment from the community college district; and

21 (e) Proceeds from the sale of bonds issued by the community college district.

22 (3) Interest earned on moneys in the account shall be credited to the account.

23 (4) The account may not be credited with more than \$2,150,000 in donations, Community  
24 College Support Fund moneys, proceeds from the sale of bonds, building reserve funds, fed-  
25 eral and local government funds and interest.

26 (5) Moneys in the account shall be considered to be General Fund moneys for purposes  
27 of section 1 (3), Article XI-G of the Oregon Constitution, are continuously appropriated to  
28 the department and may be transferred to the Community College Capital Construction Fund  
29 for the purpose of making distributions to the Treasure Valley Community College District  
30 for the purposes listed in subsection (1) of this section.

31 **SECTION 29.** (1) There is established in the General Fund an account to be known as the  
32 Umpqua Community College Facilities Account. Moneys in the account shall be used to con-  
33 struct, improve, repair, equip and furnish facilities and purchase land for facilities for the  
34 Umpqua Community College District.

35 (2) The account may consist of the following moneys that have been deposited in the  
36 account by the Department of Community Colleges and Workforce Development at the re-  
37 quest of the Umpqua Community College District for the purposes listed in subsection (1) of  
38 this section:

39 (a) Moneys from federal and local governments;

40 (b) Donations;

41 (c) Community College Support Fund moneys transferred to the account by the depart-  
42 ment at the request of the community college district;

43 (d) Building reserve funds of the community college district transferred to the depart-  
44 ment from the community college district; and

45 (e) Proceeds from the sale of bonds issued by the community college district.

1       **(3) Interest earned on moneys in the account shall be credited to the account.**

2       **(4) The account may not be credited with more than \$7,500,000 in donations, Community**  
3 **College Support Fund moneys, proceeds from the sale of bonds, building reserve funds, fed-**  
4 **eral and local government funds and interest.**

5       **(5) Moneys in the account shall be considered to be General Fund moneys for purposes**  
6 **of section 1 (3), Article XI-G of the Oregon Constitution, are continuously appropriated to**  
7 **the department and may be transferred to the Community College Capital Construction Fund**  
8 **for the purpose of making distributions to the Umpqua Community College District for the**  
9 **purposes listed in subsection (1) of this section.**

10       **SECTION 30.** **This 2007 Act being necessary for the immediate preservation of the public**  
11 **peace, health and safety, an emergency is declared to exist, and this 2007 Act takes effect**  
12 **July 1, 2007.**

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