

Enrolled Senate Bill 5517

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)

CHAPTER

AN ACT

Relating to financial administration of the Housing and Community Services Department; appropriating money; limiting expenditures; and declaring an emergency.

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

SECTION 1. There is appropriated to the Housing and Community Services Department, for the biennium beginning July 1, 2007, out of the General Fund, the amount of \$19,496,622.

SECTION 2. Notwithstanding any other law limiting expenditures, the amount of \$107,629,138 is established for the biennium beginning July 1, 2007, as the maximum limit for payment of expenses from fees, moneys or other revenues, including Miscellaneous Receipts and federal funds from the United States Department of Housing and Urban Development for contract services, but excluding lottery funds and federal funds not described in this section, collected or received by the Housing and Community Services Department.

SECTION 3. Notwithstanding any other law limiting expenditures, the amount of \$5,932,768 is established for the biennium beginning July 1, 2007, as the maximum limit for payment of expenses from lottery moneys allocated from the Administrative Services Economic Development Fund to the Housing and Community Services Department for lottery bonds.

SECTION 4. Notwithstanding any other law limiting expenditures, the amount of \$116,645,972 is established for the biennium beginning July 1, 2007, as the maximum limit for payment of expenses from federal funds other than those described in sections 2 and 5 of this 2007 Act collected or received by the Housing and Community Services Department.

SECTION 5. For the biennium beginning July 1, 2007, expenditures by the Housing and Community Services Department for the following are not limited:

- (1) Payments for costs resulting from the sale and issuance or redemption of bonds issued under ORS 456.519, 456.645 and 456.650 and chapter 485, Oregon Laws 1977, and payment of debt service and redemption premium on bonds so issued.
- (2) Payments for the purchase of bonds as provided in ORS 456.680.
- (3) Loans and payments for purchasing, insuring and servicing loans as provided in ORS 456.625, 456.635, 456.690, 456.705, 456.715 and 456.717.
- (4) Payments for the purchase from lending institutions of securities backed by residential loans as provided in ORS 456.635 (1).
- (5) Advances for development costs made in accordance with ORS 456.710.

(6) Pass-through payments of federal rent subsidy moneys from the United States Department of Housing and Urban Development.

(7) Payments for costs associated with asset protection.

SECTION 6. 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 Senate June 22, 2007

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Secretary of Senate

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President of Senate

Passed by House June 26, 2007

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Speaker of House

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