

Senate Bill 5517

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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**.

Appropriates moneys from General Fund to Housing and Community Services Department for biennial expenses.

Limits biennial expenditures from fees, moneys or other revenues, including Miscellaneous Receipts, and including certain federal funds, but excluding lottery funds and other federal funds, collected or received by department.

Limits biennial expenditures by department from certain lottery moneys.

Limits biennial expenditures by department from federal funds.

Authorizes specified nonlimited expenditures.

Declares emergency, effective July 1, 2007.

A BILL FOR AN ACT

1
2 Relating to financial administration of the Housing and Community Services Department; appropri-
3 ating money; limiting expenditures; and declaring an emergency.

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

5 **SECTION 1. There is appropriated to the Housing and Community Services Department,**
6 **for the biennium beginning July 1, 2007, out of the General Fund, the amount of \$22,922,600.**

7 **SECTION 2. Notwithstanding any other law limiting expenditures, the amount of**
8 **\$106,515,665 is established for the biennium beginning July 1, 2007, as the maximum limit for**
9 **payment of expenses from fees, moneys or other revenues, including Miscellaneous Receipts**
10 **and federal funds from the United States Department of Housing and Urban Development for**
11 **contract services, but excluding lottery funds and federal funds not described in this section,**
12 **collected or received by the Housing and Community Services Department.**

13 **SECTION 3. Notwithstanding any other law limiting expenditures, the amount of**
14 **\$6,085,943 is established for the biennium beginning July 1, 2007, as the maximum limit for**
15 **payment of expenses from lottery moneys allocated from the Administrative Services Eco-**
16 **nomic Development Fund to the Housing and Community Services Department for lottery**
17 **bonds.**

18 **SECTION 4. Notwithstanding any other law limiting expenditures, the amount of**
19 **\$116,576,772 is established for the biennium beginning July 1, 2007, as the maximum limit for**
20 **payment of expenses from federal funds other than those described in sections 2 and 5 of this**
21 **2007 Act collected or received by the Housing and Community Services Department.**

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

24 (1) **Payments for costs resulting from the sale and issuance or redemption of bonds is-**
25 **sued under ORS 456.519, 456.645 and 456.650 and chapter 485, Oregon Laws 1977, and payment**
26 **of debt service and redemption premium on bonds so issued.**

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.

- 1 **(2) Payments for the purchase of bonds as provided in ORS 456.680.**
- 2 **(3) Loans and payments for purchasing, insuring and servicing loans as provided in ORS**
- 3 **456.625, 456.635, 456.690, 456.705, 456.715 and 456.717.**
- 4 **(4) Payments for the purchase from lending institutions of securities backed by residen-**
- 5 **tial loans as provided in ORS 456.635 (1).**
- 6 **(5) Advances for development costs made in accordance with ORS 456.710.**
- 7 **(6) Pass-through payments of federal rent subsidy moneys from the United States De-**
- 8 **partment of Housing and Urban Development.**
- 9 **(7) Payments for costs associated with asset protection.**

10 **SECTION 6. 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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