

Senate Bill 785

Sponsored by Senator L GEORGE, Representative THATCHER

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**.

Authorizes issuance of lottery bonds for financing transportation improvement projects.
Declares emergency, effective July 1, 2007.

A BILL FOR AN ACT

Relating to allocation of lottery bonds; and declaring an emergency.

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

SECTION 1. As used in sections 2 and 3 of this 2007 Act, "transportation improvement projects" or "projects" means the following:

(1) Property acquisition to construct a bypass between Newberg and Dundee;

(2) An environmental impact statement for the Interstate 5 and Highway 99 West Connector Project;

(3) An environmental impact statement for the Sunrise Corridor Project;

(4) An environmental impact statement for the Marion Street bridge project in Salem;
and

(5) An environmental impact study for the Center Street bridge project in Salem.

SECTION 2. (1) For the biennium beginning July 1, 2007, at the request of the Director of Transportation, the State Treasurer may issue lottery bonds pursuant to ORS 286.560 to 286.580 in the amount of \$150 million for payment of the expenses of the Department of Transportation for transportation improvement projects, plus an additional amount to be estimated by the State Treasurer for payment of bond-related costs incurred by the Department of Transportation and the State Treasurer.

(2) The bond-related costs incurred by the Department of Transportation and the State Treasurer for the lottery bonds authorized by this section shall be paid from the gross proceeds of the lottery bonds and from allocations for the purposes of ORS 286.576 (1)(c).

SECTION 3. The Legislative Assembly finds that:

(1) The transportation improvement projects will accomplish the purpose of creating jobs and furthering economic development in Oregon because the completion of the transportation improvement projects will:

(a) Reduce traffic congestion on existing highways and roads, improving the attractiveness to new businesses and supporting the operations and prosperity of existing businesses; and

(b) Reduce the cost and time required for family wage earners to commute to work, permitting more of Oregon's workforce to obtain jobs for which those workers are qualified.

(2) The factors described in subsection (1) of this section will encourage and promote

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 **economic development within the State of Oregon, and issuance of lottery bonds to finance**
2 **the transportation improvement projects is therefore an appropriate use of state lottery**
3 **funds under section 4, Article XV of the Oregon Constitution, and ORS 461.510.**

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

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