

House Bill 3503

Sponsored by Representative KENNEMER

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**.

Transfers moneys from General Fund accounts for Oregon Project Independence to accounts established in Oregon Project Independence Fund. Transfers moneys from Senior Property Tax Deferral Revolving Account to Oregon Project Independence Fund.

Declares emergency, effective on passage.

A BILL FOR AN ACT

1
2 Relating to Oregon Project Independence; creating new provisions; amending ORS 410.425; and de-
3 claring an emergency.

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

5 **SECTION 1.** ORS 410.425 is amended to read:

6 410.425. [*Except as provided in ORS 410.422,*] The funds available for purposes of ORS 410.410
7 to 410.480 shall be kept in separate accounts in the [*General*] **Oregon Project Independence** Fund.
8 One account shall be used for funds appropriated for persons otherwise eligible who are 60 years
9 of age or older. The other account shall be used for funds appropriated for persons otherwise eligible
10 who have Alzheimer's disease or a related disorder.

11 **SECTION 2.** **On the effective date of this 2009 Act, moneys kept in separate accounts in**
12 **the General Fund, as described in ORS 410.425 as in effect immediately prior to the operative**
13 **date of the amendments to ORS 410.425 by section 1 of this 2009 Act, shall be transferred to**
14 **separate accounts in the Oregon Project Independence Fund, as prescribed by the amend-**
15 **ments to ORS 410.425 by section 1 of this 2009 Act.**

16 **SECTION 3.** **On the effective date of this 2009 Act, the amount of \$10 million shall be**
17 **transferred from the Senior Property Tax Deferral Revolving Account to the Oregon Project**
18 **Independence Fund.**

19 **SECTION 4.** **This 2009 Act being necessary for the immediate preservation of the public**
20 **peace, health and safety, an emergency is declared to exist, and this 2009 Act takes effect**
21 **on its passage.**

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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.