

A-Engrossed
Senate Bill 5554

Ordered by the Senate June 19
Including Senate Amendments dated June 19

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.

[Appropriates moneys from General Fund to _____ for biennial expenses.]
[Limits biennial expenditures from fees, moneys or other revenues, including Miscellaneous Receipts, but excluding lottery funds and federal funds, collected or received by _____.]
[Limits biennial expenditures of _____ from federal funds.]

Transfers, for biennium ending June 30, 2009, balance of Education Stability Fund to State School Fund.

Limits, for biennium ending June 30, 2009, expenditures from lottery moneys transferred from Education Stability Fund to State School Fund.

Appropriates, for biennium beginning July 1, 2009, two-thirds of balance in Oregon Rainy Day Fund to General Fund for general governmental purposes.

Decreases, for biennium ending June 30, 2009, General Fund appropriation made to Department of Education for State School Fund.

Declares emergency, effective on passage.

A BILL FOR AN ACT

1
2 Relating to state financial administration; appropriating money; limiting expenditures; declaring an
3 emergency; and providing for transfer of moneys from the Education Stability Fund and appro-
4 priation of moneys from the Oregon Rainy Day Fund that require approval by a three-fifths
5 majority.

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

7 **SECTION 1. The Legislative Assembly finds that there has been a decline for two or more**
8 **consecutive quarters in the last 12 months in seasonally adjusted nonfarm payroll employ-**
9 **ment.**

10 **SECTION 2. (1) Based on the findings in section 1 of this 2009 Act, and pursuant to sec-**
11 **tion 4 (6), Article XV of the Oregon Constitution, on the effective date of this 2009 Act, the**
12 **balance of the Education Stability Fund established by ORS 348.696 is transferred from the**
13 **Education Stability Fund to the State School Fund established by ORS 327.008 for the**
14 **biennium ending June 30, 2009.**

15 **(2) As used in this section, "balance of the Education Stability Fund" means all moneys**
16 **in the fund except for moneys in the Oregon Growth Account and the school capital match-**
17 **ing subaccount.**

18 **SECTION 3. Based on the findings in section 1 of this 2009 Act, and pursuant to ORS**
19 **293.144, for the biennium beginning July 1, 2009, two-thirds of the balance in the Oregon**
20 **Rainy Day Fund on July 1, 2009, is appropriated to the General Fund to be available for**

Note: For budget, see 2009-2011 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 **general governmental purposes.**

2 **SECTION 4. Notwithstanding any other law limiting expenditures, for the biennium end-**
3 **ing June 30, 2009, the maximum limit for payment of expenses by the Department of Educa-**
4 **tion from lottery moneys transferred from the Education Stability Fund to the State School**
5 **Fund under section 2 of this 2009 Act is \$393,950,531.**

6 **SECTION 5. Notwithstanding any other provision of law, the General Fund appropriation**
7 **made to the Department of Education by section 1, chapter 700, Oregon Laws 2007, for the**
8 **biennium ending June 30, 2009, for the State School Fund, as modified by legislative or**
9 **Emergency Board action, is decreased by \$393,950,531.**

10 **SECTION 6. This 2009 Act being necessary for the immediate preservation of the public**
11 **peace, health and safety, an emergency is declared to exist, and this 2009 Act takes effect**
12 **on its passage.**

13 _____