

SENATE AMENDMENTS TO SENATE BILL 5554

By JOINT COMMITTEE ON WAYS AND MEANS

June 19

1 In line 2 of the printed bill, delete “and”.

2 In line 3, before the period insert “; and providing for transfer of moneys from the Education
3 Stability Fund and appropriation of moneys from the Oregon Rainy Day Fund that require approval
4 by a three-fifths majority”.

5 Delete lines 5 through 18 and insert:

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

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

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

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

21 **“SECTION 4. Notwithstanding any other law limiting expenditures, for the biennium
22 ending June 30, 2009, the maximum limit for payment of expenses by the Department of Ed-
23 ucation from lottery moneys transferred from the Education Stability Fund to the State
24 School Fund under section 2 of this 2009 Act is \$393,950,531.**

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

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

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