

Senate Bill 5562

Sponsored by Senator COURTNEY

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**.

Establishes additional amounts authorized for issuance of general obligation bonds and certificates of participation and other financing agreements for 2007-2009 biennium.
Declares emergency, effective on passage.

A BILL FOR AN ACT

Relating to state financial administration; and declaring an emergency.

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

SECTION 1. In addition to and not in lieu of amounts previously authorized, as provided by ORS 286.525 (1) (2005 Edition), for issuance of general obligation bonds and certificates of participation and other financing agreements during the 2007-2009 biennium, the following amounts are authorized:

GENERAL OBLIGATION BONDS

General Fund Obligations

Department of Higher

Education (Art. XI-G)..... \$ 0

Department of Community

Colleges and Workforce

Development (Art. XI-G) \$ 0

Dedicated Fund Obligations

Department of Higher

Education (Art. XI-F(1)) \$ 0

Total General

Obligation Bonds..... \$ 0

CERTIFICATES OF PARTICIPATION

AND OTHER FINANCING AGREEMENTS

Oregon Department of

Administrative Services..... \$100,000,000

SECTION 2. This 2009 Act being necessary for the immediate preservation of the public peace, health and safety, an emergency is declared to exist, and this 2009 Act takes effect on its passage.

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.