

HOUSE AMENDMENTS TO HOUSE BILL 3646

By COMMITTEE ON REVENUE

February 10

1 On page 7 of the printed updated sponsors bill, delete lines 13 through 24 and insert:

2 “(2) When the State of Oregon receives interest rate subsidies from the United States in con-
3 nection with bonds, the State Treasurer or the related agency, to the extent permitted by federal
4 law, may:

5 “(a) Apply the subsidies to pay bonds of the related agency and credit the subsidies to an ac-
6 count that is used to pay bonds of the related agency;

7 “(b) Pledge the subsidies to secure bonds of the related agency; or

8 “(c) Use the subsidies to pay costs that would otherwise be paid with proceeds of bonds of the
9 related agency and credit the subsidies to accounts that are used to pay the costs.”.

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