

76TH OREGON LEGISLATIVE ASSEMBLY
STAFF MEASURE SUMMARY
HOUSE REVENUE COMMITTEE

MEASURE: HB2205
CARRIER:

REVENUE: May
FISCAL: May

PRELIMINARY

Action:
Vote:

Yeas:
Nays:
Exc.:

MEASURE: HB 2205
EXHIBIT: 0
HOUSE REVENUE COMMITTEE
DATE: 2/4/2011 PAGES: 1
SUBMITTED BY: MAZEN MALIK

Prepared By: Mazen Malik, Economist
Meeting Dates: Feb-4

WHAT THE BILL DOES: Authorizes issuance of pass-through revenue bonds to finance projects outside this state. Defines 'within this state' in relation to institutions eligible to receive pass-through financing under authority of Oregon Facilities Authority. Takes effect on 91st day following adjournment sine die.

ISSUES DISCUSSED:

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EFFECT OF COMMITTEE AMENDMENTS:

BACKGROUND:

Allows Oregon entities to finance projects through OFA for projects both in and outside of the State. Describing institutions eligible for OFA revenue bond financing (to be partially used out of state) to be defined and described by thier relationship or nexus to the borrowing institution

The bill also attempts to limit the Oregon personal income tax exemption of interest income to the proportions of the financed projects located in the State.