

**76TH OREGON LEGISLATIVE ASSEMBLY
STAFF MEASURE SUMMARY
HOUSE REVENUE COMMITTEE**

**MEASURE: SB 57
CARRIER:**

**REVENUE: NO
FISCAL: Issued**

PRELIMINARY

Action:

Vote:

Yeas:

Nays:

Exc.:

Prepared By: Mazen Malik, Economist

Meeting Dates: April-1

WHAT THE BILL DOES: Authorizes Oregon Business Commission to use revenue bonds to finance projects for electric energy generation, transmission, sale or distribution.

ISSUES DISCUSSED:

-
-
-
-
-
-

EFFECT OF COMMITTEE AMENDMENTS:

BACKGROUND:

Industrial Development Bonds are tax-exempt; conduit bonds issued by the state help Oregon companies by providing long-term financing for land, buildings and equipment for economic development purposes. Current statute (ORS 285B.323) makes facilities that are designed primarily for the generation, transmission, sale or distribution of electrical energy ineligible for Industrial Development Bonds. This language has restricted OBDD's ability to issue Industrial Development Bonds to finance economic development projects. Removal of this language should allow OBDD to expand its support of clean energy and technology projects