

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

**MEASURE: SB 19  
CARRIER:**

**REVENUE: ?  
FISCAL: ?**

***PRELIMINARY***

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**Action:**

**Vote:**

**Yeas:**

**Nays:**

**Exc.:**

**Prepared By:** Mazen Malik, Economist

**Meeting Dates:** Feb-9

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**WHAT THE BILL DOES:** Authorizes State Treasurer to issue Article XI-Q bonds, subject to biennial budget authorization for bond issuance, to finance costs associated with real or personal property that is or will be owned or operated by State of Oregon. Authorizes State Treasurer to refinance costs associated with real or personal property that was financed by outstanding borrowings. Establishes Article XI-Q Bond Fund and Article XI-Q Bond Administration Fund. Continuously appropriates moneys from funds.

**ISSUES DISCUSSED:**

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**EFFECT OF COMMITTEE AMENDMENTS:**

**BACKGROUND:**

Measure 72 of the 2010 general election authorized the creation of article XI-Q Bonds in the constitution. This measure was introduced as an alternative to borrowing and financing some government needs with COP's (Certificate of Participation). This bill facilitates the use of XI-Q bonds by establishing legal language, which includes definitions, permission to issue the bonds (predicated on budget or bond bill authorization), and creation of funds (Bond Fund (sec 4), and Bond administration fund (sec 5))

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