

A-Engrossed House Bill 5005

Ordered by the House June 29
Including House Amendments dated June 29

Printed pursuant to Senate Interim Rule 213.28 by order of the President of the Senate in conformance with pre-session filing rules, indicating neither advocacy nor opposition on the part of the President (at the request of Budget and Management Division, Oregon Department of Administrative Services)

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.

Establishes amounts authorized for issuance of general obligation bonds, revenue bonds, certificates of participation and other financing agreements for biennium.

Establishes amounts allocated for private activity bonds.

Declares emergency, effective July 1, 2011.

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. The amounts authorized, as provided by ORS 286A.035, for issuance of general obligation bonds, revenue bonds, certificates of participation and other financing agreements of this state during the 2011-2013 biennium are as follows:

GENERAL OBLIGATION BONDS

General Fund Obligations

Oregon University System

(Art. XI-G) \$ 17,608,000

Department of Community

Colleges and Workforce

Development (Art. XI-G) \$ 24,500,000

Department of Environmental

Quality (Art. XI-H) \$ 16,740,000

Oregon Military Department

(Art. XI-M)..... \$ 7,614,000

Oregon Department of

Administrative Services

(Art. XI-Q) \$ 186,685,000

Dedicated Fund Obligations

Department of Veterans'

Affairs (Art. XI-A)..... \$ 100,000,000

Oregon University System

(Art. XI-F(1)) \$ 84,844,570

Water Resources Department

Note: For budget, see 2009-2011 Biennial Budget

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.

1	(Art. XI-I(1))	\$ 15,000,000
2	Housing and Community Services	
3	Department (Art. XI-I(2))	\$ 50,000,000
4	State Department of	
5	Energy (Art. XI-J)	\$ 150,000,000
6	<u>Total General Obligation</u>	
7	<u>Bonds</u>	\$ 652,991,570
8	REVENUE BONDS	
9	<u>Direct Revenue Bonds</u>	
10	Housing and Community	
11	Services Department.....	\$ 300,000,000
12	Department of Transportation,	
13	Oregon Transportation	
14	Infrastructure Fund.....	\$ 18,360,000
15	Highway User Tax Bonds.....	\$ 663,000,000
16	Oregon Business Development	
17	Department.....	\$ 100,000,000
18	Oregon Department of	
19	Administrative Services	
20	lottery revenue bonds.....	\$ 222,705,000
21	State Department of Energy	\$ 25,000,000
22	<u>Total Direct Revenue</u>	
23	<u>Bonds</u>	\$ 1,329,065,000
24	<u>Pass-Through Revenue Bonds</u>	
25	Oregon Business Development	
26	Department industrial	
27	development bonds.....	\$ 125,000,000
28	Oregon Facilities Authority..	\$ 550,000,000
29	Housing and Community Services	
30	Department.....	\$ 125,000,000
31	<u>Total Pass-Through Revenue</u>	
32	<u>Bonds</u>	\$ 800,000,000
33	<u>Total Revenue Bonds</u>	\$ 2,129,065,000
34	CERTIFICATES OF PARTICIPATION	
35	AND OTHER FINANCING AGREEMENTS	
36	Oregon Department of	
37	Administrative Services.....	\$ 10,000,000
38	<u>SECTION 2.</u> The amount authorized in section 1 of this 2011 Act for issuance of general	
39	obligation bonds for the Water Resources Department under Article XI-I(1) of the Oregon	
40	Constitution refers to the amount authorized in section 4, chapter 903, Oregon Laws 2009,	
41	and is not in addition to the amount authorized in section 4, chapter 903, Oregon Laws 2009.	
42	<u>SECTION 3.</u> The amounts allocated for private activity bonds, as provided in ORS	
43	286A.615, are as follows:	
44	(1) For the calendar year 2012,	
45	the amount of \$363,952,030	

- 1 is allocated as follows:
- 2 (a) Oregon Business
- 3 Development Department \$ 40,000,000
- 4 (b) Housing and Community
- 5 Services Department..... \$ 125,000,000
- 6 (c) State Department of Energy \$ 15,000,000
- 7 (d) Private Activity Bond
- 8 Committee..... \$ 183,952,030

9 (2) For the calendar year 2013,
 10 the amount of \$363,952,030
 11 is allocated as follows:

- 12 (a) Oregon Business
- 13 Development Department \$ 40,000,000
- 14 (b) Housing and Community
- 15 Services Department..... \$ 125,000,000
- 16 (c) State Department of Energy \$ 15,000,000
- 17 (d) Private Activity Bond
- 18 Committee..... \$ 183,952,030

19 (3) If an increase in the state's population, a
 20 sufficient increase in the region's Consumer
 21 Price Index or a change in federal law allows
 22 the private activity bond limit as set by the
 23 Internal Revenue Code of 1986, as amended, to
 24 exceed \$363,952,030 during the 2012 calendar
 25 year or \$363,952,030 during the 2013 calendar
 26 year, the increase is allocated to the Private
 27 Activity Bond Committee.

28 **SECTION 4.** This 2011 Act being necessary for the immediate preservation of the public
 29 peace, health and safety, an emergency is declared to exist, and this 2011 Act takes effect
 30 July 1, 2011.

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