

House Bill 5045

Introduced and printed pursuant to House Rule 12.00. Pre-session filed (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 **as introduced**.

Requires Oregon Department of Administrative Services to transfer certain amounts from Tobacco Settlement Funds Account for certain purposes.

Declares emergency, effective July 1, 2011.

A BILL FOR AN ACT

Relating to the financial administration of the Tobacco Settlement Funds Account; and declaring an emergency.

Be It Enacted by the People of the State of Oregon:

SECTION 1. In addition to transfers to the Tobacco Enforcement Fund under ORS 293.537, the Oregon Department of Administrative Services shall make the following transfers from the Tobacco Settlement Funds Account for the biennium beginning July 1, 2011:

(1) To the Oregon Appropriation Bond Fund established under section 3, chapter 11, Oregon Laws 2003 \$144,717,054

(2) To the Oregon Health and Science University Bond Fund established under section 14, chapter 921, Oregon Laws 2001 \$ 31,633,336

SECTION 2. This 2011 Act being necessary for the immediate preservation of the public peace, health and safety, an emergency is declared to exist, and this 2011 Act takes effect July 1, 2011.

Note: For budget, see 2011-2013 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.