

Senate Bill 5515

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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**.

Appropriates moneys from General Fund to Housing and Community Services Department for biennial expenses.

Limits biennial expenditures from fees, moneys or other revenues, including Miscellaneous Receipts and certain federal funds, but excluding lottery funds and other federal funds, collected or received by department.

Limits biennial expenditures by department from certain lottery moneys.

Limits biennial expenditures by department from certain federal funds.

Authorizes specified nonlimited expenditures.

Declares emergency, effective July 1, 2011.

A BILL FOR AN ACT

Relating to the financial administration of the Housing and Community Services Department; appropriating money; limiting expenditures; and declaring an emergency.

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

SECTION 1. There is appropriated to the Housing and Community Services Department, for the biennium beginning July 1, 2011, out of the General Fund, the amount of \$9,523,939.

SECTION 2. Notwithstanding any other law limiting expenditures, the following amounts are established for the biennium beginning July 1, 2011, as the maximum limits for payment of expenses and debt service, from fees, moneys or other revenues, including Miscellaneous Receipts and federal funds from the United States Department of Housing and Urban Development for contract services, but excluding lottery funds and federal funds not described in this section, collected or received by the Housing and Community Services Department:

(1) Operations..... \$144,675,849

(2) Debt service..... \$ 501,923

SECTION 3. Notwithstanding any other law limiting expenditures, the amount of \$11,230,921 is established for the biennium beginning July 1, 2011, as the maximum limit for payment of expenses from lottery moneys allocated from the Administrative Services Economic Development Fund to the Housing and Community Services Department for lottery bonds.

SECTION 4. Notwithstanding any other law limiting expenditures, the amount of \$203,012,721 is established for the biennium beginning July 1, 2011, as the maximum limit for payment of expenses from federal funds other than those described in sections 2 and 5 of this 2011 Act collected or received by the Housing and Community Services Department.

SECTION 5. For the biennium beginning July 1, 2011, expenditures by the Housing and Community Services Department for the following are not limited:

(1) Payments for costs resulting from the sale and issuance or redemption of bonds is-

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.

1 sued under ORS 287A.360, 456.519, 456.645 and 456.650 (2005 Edition).

2 (2) Payment of debt service and redemption premium on bonds issued under ORS
3 287A.360, 456.519, 456.645 and 456.650 (2005 Edition) and payments for the purchase of bonds
4 as provided in ORS 456.680.

5 (3) Loans and payments for purchasing, insuring and servicing loans as provided in ORS
6 456.625, 456.627, 456.635, 456.690, 456.705, 456.715 and 456.717 and payments for the purchase
7 from lending institutions of securities backed by residential loans as provided in ORS 456.635
8 (1).

9 (4) Advances for development costs made in accordance with ORS 456.710.

10 (5) Pass-through payments of federal rent subsidy moneys from the United States De-
11 partment of Housing and Urban Development.

12 (6) Payments for costs associated with asset protection.

13 **SECTION 6.** This 2011 Act being necessary for the immediate preservation of the public
14 peace, health and safety, an emergency is declared to exist, and this 2011 Act takes effect
15 July 1, 2011.
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