Senate Bill 5532

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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 Oregon University System for biennial expenses, for debt service and for administrative costs relating to general obligation bonds sold to support higher education institutions.

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

Limits biennial expenditures from funds allocated to Oregon University System from Sports Lottery Account.

Limits biennial expenditures from lottery moneys for debt service on lottery bonds. Authorizes specified nonlimited expenditures. Declares emergency, effective July 1, 2011.

Α	BILL	FOR	AN	ACT

2 Relating to the financial administration of the Oregon University System; appropriating money;

3 limiting expenditures; and declaring an emergency.

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

5 <u>SECTION 1.</u> There are appropriated to the Oregon University System, for the biennium

beginning July 1, 2011, out of the General Fund, the following amounts for the following
 purposes:

0	(1)	Education and general complete
8	(1)	Education and general services
9		of higher education \$ 531,686,783
10	(2)	Agricultural Experiment Station
11		and the branch experiment
12		stations of Oregon State
13		University \$ 46,574,292
14	(3)	Extension Service of Oregon
15		State University \$ 34,926,735
16	(4)	Forest Research Laboratory of
17		Oregon State University \$ 5,139,359
18	(5)	Debt service and related costs:
19	(a)	Debt service on outstanding
20		general obligation bonds
21		sold pursuant to Article XI-G
22		of the Oregon Constitution \$ 65,702,182
23	(b)	Debt service on outstanding
24		certificates of participation \$ 16,867,499
25	(c)	Repayment of energy loans to the

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.

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1		State Department of Energy \$ 13,601,679				
2	(d)	Debt-related costs \$ 210,000				
3	3 <u>SECTION 2.</u> Notwithstanding any other law limiting expenditures, the following amounts					
4	4 are established for the biennium beginning July 1, 2011, as the maximum limits for payment					
5	5 of expenses from fees, moneys or other revenues, including Miscellaneous Receipts, but ex-					
6	6 cluding lottery funds and federal funds, collected or received by the Oregon University Sys-					
7	7 tem for the following purposes:					
8	(1)	Education and general services				
9		of higher education \$ 1,662,946,392				
10	(2)	Agricultural Experiment Station				
11		and the branch experiment				
12		stations of Oregon State				
13		University \$ 10,723,789				
14	(3)	Extension Service of Oregon				
15		State University \$ 20,880,155				
16	(4)	Forest Research Laboratory of				
17		Oregon State University \$ 7,937,792				
18	(5)	Capital improvement \$ 41,000,000				
19	(6)	Debt service \$ 23,541,337				

20 <u>SECTION 3.</u> Notwithstanding any other law limiting expenditures, the amount of 21 \$11,335,315 is established for the biennium beginning July 1, 2011, as the maximum limit for 22 payment of expenses from funds allocated to the Oregon University System from the Sports 23 Lottery Account.

24 <u>SECTION 4.</u> Notwithstanding any other law limiting expenditures, the amount of 25 \$17,180,329 is established for the biennium beginning July 1, 2011, as the maximum limit for 26 payment of expenses by the Oregon University System from lottery moneys allocated from 27 the Administrative Services Economic Development Fund for debt service on lottery bonds.

<u>SECTION 5.</u> (1) For the biennium beginning July 1, 2011, expenditures by the Oregon University System of moneys from gift, grant and contract activities, noncredit continuing education, auxiliary enterprise activities, user fee-supported education and public service activities and student aid programs, excluding fee remissions, for gift, grant and contract activities, noncredit continuing education, auxiliary enterprise activities, user fee-supported education and public service activities and student aid programs, excluding fee remissions, are not limited.

(2) For the biennium beginning July 1, 2011, expenditures by the Oregon University System of moneys from fees, moneys or other revenues for debt service or for administrative costs relating to debt service on bonds sold pursuant to Article XI-F(1) of the Oregon Constitution, are not limited.

(3) For the biennium beginning July 1, 2011, expenditures by the Oregon University System of moneys from fees, moneys or other revenues, other than those appropriated under
section 1 of this 2011 Act, for debt service, for administrative costs relating to debt service
on outstanding certificates of participation and for repayment of energy loans to the State
Department of Energy are not limited.

44 (4) For the biennium beginning July 1, 2011, expenditures by the Oregon University Sys 45 tem from federal funds for debt service on Build America Bonds are not limited.

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- 1 <u>SECTION 6.</u> This 2011 Act being necessary for the immediate preservation of the public
- 2 peace, health and safety, an emergency is declared to exist, and this 2011 Act takes effect

3 July 1, 2011.

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