

HB 4028 – Transportation and Economic Development Act of 2012

HB 4028 was introduced by the House Transportation and Economic Development Committee. HB 4028 will provide \$50 million in Lottery bond authority to strengthen Oregon businesses and create Oregon jobs by building these critical economic development projects and priorities:

ConnectOregon – invest \$10 million in air, marine, and rail freight mobility infrastructure projects – to be added to the \$40 million allocated to *ConnectOregon IV* by HB 5036 (2011) that is scheduled to be awarded in the summer of 2012.

There is a tremendous need to create a safer, more efficient, and more reliable transportation network throughout Oregon to improve freight mobility for businesses and strengthen long-term economic development. *ConnectOregon IV* received 70 applications from across Oregon, far more than can be funded by the \$40 million the Legislature appropriated in 2011. Adding \$10 million more to *ConnectOregon IV* will use the current evaluation process, but invest in more projects and put more Oregonians back to work!

Special Public Works Fund – invest \$10 million to expand very-low-interest loans to local governments throughout Oregon for sewer and water infrastructure projects. These funds would expand the revolving loan fund to allow the resources to be invested again and again over time as loans are repaid.

These loans (at interest rates as low as one percent) will allow more cities, counties, special districts, tribal councils, airport districts, and ports to complete infrastructure improvements providing clean water and protecting the health of Oregonians. Investments in the Special Public Works Fund will put small contractors to work, create jobs, and grow Oregon's economy.

Community College Workforce Construction – Invest \$10 million in expansion or upgrading of career and technical programs at all 17 community colleges, focusing the dollars on projects that will expand the colleges' capacity to put Oregonians back to work.

For the first time in several sessions, the 2011 Legislative Session made no new investments in community college capital construction. Oregon's community colleges, however, continue to experience strong student growth and increased demand from businesses to help prepare students for workforce needs in order to grow Oregon's economy and jobs. Investing in these facilities will better meet this urgent need, leverage required matching funds, create good construction jobs, and create a long-term investment in Oregon's work force.

Oregon Investment Act - invest \$20 million to improve the availability of loans for established businesses ready to expand, create more financing for Oregon ventures, increase out-of-state capital coming to Oregon, strengthen our state's business climate, and create jobs. (HB 4040 is the related bill that details the policy changes in the Oregon Investment Act.)

HB 4028 invests in critical economic development projects and priorities to strengthen Oregon businesses. HB 4028 uses our bonding authority to construct projects that will far outlive repayment of the bond. HB 4028 uses low construction costs to get the biggest return on Oregon's investment. HB 4028 puts Oregonians back to work.

For more information, please contact TED Committee Co-Chair Dave Hunt at rep.davehunt@state.or.us or 503-986-1440.

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