

HOUSE AMENDMENTS TO HOUSE BILL 5201

By JOINT COMMITTEE ON WAYS AND MEANS

March 5

1 On page 1 of the printed bill, line 2, delete “amending” and insert “creating new provisions;
2 amending section 15, chapter 2, Oregon Laws 2009, and”.

3 In line 22, delete “\$186,685,000” and insert “\$200,645,000”.

4 In line 27, delete “\$84,844,570” and insert “\$166,722,070”.

5 On page 2, line 4, delete “\$652,991,570” and insert “\$748,829,070”.

6 In line 17, delete “\$222,705,000” and insert “\$233,330,000”.

7 In line 20, delete “\$1,329,065,000” and insert “\$1,339,690,000”.

8 In line 30, delete “\$2,129,065,000” and insert “\$2,139,690,000”.

9 After line 35, insert:

10 **“SECTION 2. (1) Except as provided in subsection (2) of this section, for the biennium**
11 **beginning July 1, 2011, at the request of the Oregon Department of Administrative Services,**
12 **in consultation with the Department of Community Colleges and Workforce Development,**
13 **the State Treasurer is authorized to issue lottery bonds pursuant to ORS 286A.560 to**
14 **286A.585 in an amount not to exceed net proceeds of \$9,604,450 for the purpose described in**
15 **subsection (3) of this section, plus an additional amount, to be estimated by the State**
16 **Treasurer, for payment of bond-related costs.**

17 **“(2) Not later than February 1, 2013, the State Debt Policy Advisory Commission shall**
18 **report to the State Treasurer whether the state’s lottery-backed debt capacity is sufficient**
19 **to support the issuance of the bonds described in subsection (1) of this section. The State**
20 **Treasurer may not issue lottery bonds pursuant to subsection (1) of this section if the State**
21 **Treasurer, after considering the report of the commission, determines that the state’s**
22 **lottery-backed debt capacity is not sufficient to support the issuance of the bonds described**
23 **in subsection (1) of this section.**

24 **“(3) Net proceeds of lottery bonds issued pursuant to this section must be deposited in**
25 **the Department of Community Colleges and Workforce Development Capital Construction,**
26 **Deferred Maintenance and Capital Repair Project Fund established under section 15, chapter**
27 **2, Oregon Laws 2009, as amended by section 12, chapter 906, Oregon Laws 2009.**

28 **“(4) Bond-related costs for the lottery bonds authorized by this section must be paid from**
29 **the gross proceeds of the lottery bonds and from allocations for the purposes of ORS**
30 **286A.576 (1)(c).**

31 **“(5) The Legislative Assembly finds that issuing lottery bonds to finance community**
32 **college capital construction projects pursuant to this section is essential to promoting the**
33 **state’s economic development, and the use of lottery bond proceeds is authorized based on**
34 **the following findings:**

35 **“(a) New buildings and facilities are needed for community colleges to have adequate fa-**

1 cilities for teaching.

2 **“(b) Development of community college infrastructure with a focus on workforce prepa-**
3 **ration and development prioritized by all 17 community colleges in this state will serve to**
4 **educate and develop a future workforce essential to Oregon’s economic growth.**

5 **“SECTION 3.** Section 15, chapter 2, Oregon Laws 2009, as amended by section 12, chapter 906,
6 Oregon Laws 2009, is amended to read:

7 **“Sec. 15.** (1) The Department of Community Colleges and Workforce Development Capital Con-
8 struction, Deferred Maintenance and Capital Repair Project Fund is established separate and dis-
9 tinct from the General Fund. Interest earned by the Department of Community Colleges and
10 Workforce Development Capital Construction, Deferred Maintenance and Capital Repair Project
11 Fund shall be credited to the fund.

12 **“(2)** Net proceeds of lottery bonds issued pursuant to section 14, chapter 2, Oregon Laws 2009,
13 **and section 2 of this 2012 Act** shall be deposited into the Department of Community Colleges and
14 Workforce Development Capital Construction, Deferred Maintenance and Capital Repair Project
15 Fund. Moneys in the fund are continuously appropriated to the Department of Community Colleges
16 and Workforce Development for the purpose of making grants to community college districts for
17 capital construction, deferred maintenance, capital renewal, code compliance and safety projects.”.

18 In line 36, delete “2” and insert “4”.

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