

77TH OREGON LEGISLATIVE ASSEMBLY
2013 REGULAR SESSION
STAFF MEASURE SUMMARY
SENATE FINANCE AND REVENUE COMMITTEE

MEASURE: HB 2480 – A6
CARRIER:

REVENUE: Revenue impact statement issued

FISCAL: Fiscal impact statement issued

Action:

Vote:

Yeas:

Nays:

Exc.:

Prepared By: Christine Broniak, Economist

Meeting Dates: 6/26

WHAT THE BILL DOES: Allows a change in the use of facilities constructed with certain general obligation bonds without causing the expenditure to be an improper expenditure that must be refunded. Requires that proceeds from the change in use of the facilities be used to reduce taxes imposed to pay bond-related costs.

ISSUES DISCUSSED:

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EFFECT OF COMMITTEE AMENDMENTS: Clarifies that the revenues from the alternative use of the capital project will reduce the amount of property taxes to pay for the bond.

BACKGROUND: The Wapato Jail in Multnomah County was built with bond funds for capital construction. The bond was approved by voters in the May 21, 1996 election. The bond funded capital projects in addition to the Wapato Jail, but the ability to collect property tax revenue for repayment may be threatened by legal action if the jail is repurposed. Multnomah County is proposing that the jail be repurposed and leased to an outside lessee.

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