

# House Bill 2723

Sponsored by Representative KOMP

## 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**.

Authorizes State Treasurer to issue Article XI-P general obligation bonds to match general obligation bonds issued by school districts for capital construction.

Declares emergency, effective July 1, 2013.

## A BILL FOR AN ACT

1  
2 Relating to school capital matching bonds; and declaring an emergency.

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

4 **SECTION 1. (1) Notwithstanding ORS 286A.798 (1)(b), in addition to and not in lieu of any**  
5 **authorization to issue general obligation bonds under ORS 286A.035, in the biennium begin-**  
6 **ning July 1, 2013, the State Treasurer may issue Article XI-P bonds in:**

7 (a) An amount that provides \$\_\_\_\_\_ of net proceeds, plus an amount determined by the  
8 State Treasurer to pay estimated bond-related costs.

9 (b) The manner provided by ORS 286A.796 to 286A.806.

10 (2) Subject to the standards applicable to moneys deposited in the School Capital Match-  
11 ing Fund established under ORS 286A.806, the State Board of Education shall prioritize the  
12 use of net proceeds of bonds issued under this section for \_\_\_\_\_.

13 **SECTION 2. This 2013 Act being necessary for the immediate preservation of the public**  
14 **peace, health and safety, an emergency is declared to exist, and this 2013 Act takes effect**  
15 **on July 1, 2013.**

16

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.