

HOUSE AMENDMENTS TO HOUSE BILL 2800

By JOINT COMMITTEE ON INTERSTATE-5 BRIDGE REPLACEMENT PROJECT

February 20

1 On page 1 of the printed bill, delete lines 24 and 25.

2 On page 2, delete lines 1 through 16 and insert:

3 “(3) For the purpose of financing the Interstate 5 bridge replacement project, the State Treas-
4 urer may not have outstanding, at any one time, bonds in an amount exceeding \$450 million of net
5 proceeds, plus an amount determined by the State Treasurer to pay estimated bond-related costs of
6 issuance, for the purpose of funding Oregon’s share of the aggregated contribution to the project
7 from Oregon and the State of Washington as described in the Final Environmental Impact Statement
8 submitted to the United States Government for the project. It is the intent of the Legislative As-
9 sembly that moneys from the United States Government or toll revenues be used to directly fund the
10 project, be used to repay other borrowings for the project or be pledged alone or with other security
11 to lower the costs of other borrowings for the project.

12 “(4) The Department of Transportation may not request and the State Treasurer may not issue
13 any bond to finance the Interstate 5 bridge replacement project unless:

14 “(a) No later than September 30, 2013, the State of Washington has appropriated, authorized or
15 committed sufficient funds to:

16 “(A) Satisfy the United States Department of Transportation requirement for a proposed full
17 funding grant agreement application; and

18 “(B) Meet the requirements of the finance section included in the project’s Final Environmental
19 Impact Statement published on September 11, 2011 and endorsed by the Federal Transit Adminis-
20 tration and the Federal Highway Administration in the record of decision dated December 7, 2011;

21 “(b) The United States Department of Transportation has submitted a full funding grant agree-
22 ment application, in an amount of at least \$850 million of Federal Transit Administration funds, for
23 congressional review;

24 “(c) The State Treasurer has participated in and approved the findings of an investment grade
25 analysis of toll revenues associated with the project’s application for a loan from the Federal
26 Highway Administration’s Transportation Infrastructure Finance and Innovation Act program, and
27 provided for ongoing financial analysis of the project;

28 “(d) The State Treasurer has reviewed and approved a comprehensive financing plan for the
29 project, after making written findings that there are sources of funds committed by contract or law
30 or otherwise obligated that are reasonably expected to be available and that will provide sufficient
31 cash flows to pay the estimated costs of the initial phase of the project described in the full funding
32 grant agreement without revenues from borrowings in addition to those described in subsection (3)
33 of this section; and”.

34 In line 17, delete “(d)” and insert “(e)”.

35 On page 3, line 2, after “383.004” insert “and traffic demand management”.

1 On page 5, line 34, after “purposes” insert “, except that moneys otherwise pledged or dedicated
2 may be used for a subordinate lien if allowed by law or contract”.

3 On page 9, line 35, after “more” insert “, that steel, iron, coatings for steel and iron or manu-
4 factured products are not produced in the United States in sufficient and reasonable quantities and
5 with satisfactory quality to meet the requirement”.

6 On page 10, line 5, after “(b)” insert “(A)”.

7 In line 11, after the period delete the rest of the line and line 12 and insert “The plan must in-
8 clude a process for:

9 “(i) Identifying opportunities for disadvantaged, minority, women or emerging small business
10 enterprises certified under ORS 200.055 to competitively bid for subcontracts and for disadvantaged,
11 minority, women or emerging small business enterprises to build the capacity necessary to bid for
12 larger contracts; and

13 “(ii) Identifying opportunities to create and foster mentoring relationships between contractors
14 and subcontractors with extensive experience in performing public contracts and disadvantaged,
15 minority, women or emerging small businesses that are certified under ORS 200.055.

16 “(B) The director, in accordance with ORS chapter 183, shall adopt rules that incorporate the
17 plan and that have an effective date that is not earlier than July 1, 2014.”.

18 In line 26, delete “\$100,000” and insert “\$250,000”.

19 On page 11, delete lines 1 through 7 and insert:

20 “**SECTION 19.** (1) As used in this section, ‘Interstate 5 bridge replacement project’ means
21 the project described in section 2 of this 2013 Act.

22 “(2) The Oregon Transportation Commission shall conduct studies and develop recom-
23 mendations on each of the following:

24 “(a) Establishing a fund that may be used to address any air quality or other public
25 health concerns that may impact the communities along the Interstate 5 corridor from the
26 Fremont Bridge to the Columbia River.

27 “(b) Determining locations in this state to station construction materials for the Inter-
28 state 5 bridge replacement project.

29 “(c) Developing strategies for managing the potential diversion impacts on Interstate 205
30 as a result of the Interstate 5 bridge replacement project.

31 “(3) The commission shall present the studies and recommendations to the appropriate
32 interim committees of the Legislative Assembly related to transportation no later than
33 September 15, 2014.”.

34 After line 9, insert:

35
36 “REPORT

37
38 “**SECTION 21.** Each calendar quarter, the Department of Transportation shall prepare
39 and submit a report on the progress of the Interstate 5 bridge replacement project described
40 in section 2 of this 2013 Act to the Legislative Assembly as provided in ORS 192.245 or, if the
41 report is submitted during the interim between sessions of the Legislative Assembly, to the
42 appropriate interim committees related to transportation.

43 “**SECTION 22.** Section 21 of this 2013 Act is repealed on January 2, 2024.”.

44 In line 13, delete “21” and insert “23”.

45 In line 19, delete “22” and insert “24”.

