

Senate Bill 5532

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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**.

Maintains and reserves lottery revenues available to benefit public purposes during biennium beginning July 1, 2013, in Administrative Services Economic Development Fund. Allocates moneys from fund for biennium beginning July 1, 2013.

Directs Oregon Department of Administrative Services to establish process for quarterly allocations of moneys from Administrative Services Economic Development Fund.

Transfers certain interest earnings from Oregon Education Fund to Lottery Bond Fund for payments by Department of Education on education lottery bonds.

Declares emergency, effective July 1, 2013.

A BILL FOR AN ACT

Relating to state financial administration; and declaring an emergency.

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

SECTION 1. During the biennium beginning July 1, 2013, all lottery revenues available to benefit the public purposes specified in Article XV, section 4, of the Oregon Constitution, that are in excess of distributions or allocations required by law shall be maintained in the Administrative Services Economic Development Fund.

SECTION 2. All moneys in the Administrative Services Economic Development Fund as of July 1, 2013, and thereafter are reserved to meet the commitments of this 2013 Act.

SECTION 3. The following amounts are allocated for the biennium beginning July 1, 2013, from the Administrative Services Economic Development Fund, to the Oregon Business Development Department, for the following purposes:

- (1) Shared services..... \$ 5,880,627
- (2) Business, innovation, trade \$ 65,634,298
- (3) Oregon Film and Video Office .. \$ 1,153,616

SECTION 4. There is allocated for the biennium beginning July 1, 2013, from the Administrative Services Economic Development Fund, to the Department of Education, for the State School Fund, the amount of \$314,547,564.

SECTION 5. There is transferred to the Lottery Bond Fund for the biennium beginning July 1, 2013, out of the Oregon Education Fund, 100 percent of the declared earnings on the Education Stability Fund that are transferred to the Oregon Education Fund during the biennium beginning July 1, 2013, to be used by the Department of Education for the purposes of maintaining cash flow and paying, when due, the principal, interest and premium, if any, on outstanding education lottery bonds.

SECTION 6. There is allocated for the biennium beginning July 1, 2013, from the Administrative Services Economic Development Fund, to the office of the Governor, the amount of \$2,358,947 for expenses of the Economic Revitalization Team.

Note: For budget, see 2013-2015 Biennial Budget

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.

1 **SECTION 7.** (1) The Oregon Department of Administrative Services shall establish a
 2 process for allocating available moneys in the Administrative Services Economic Develop-
 3 ment Fund on a quarterly basis to fulfill the biennial allocations made by this 2013 Act. The
 4 department shall set the quarterly allocations.

5 (2) If, in any quarter, the moneys transferred from the State Lottery Fund to the Ad-
 6 ministrative Services Economic Development Fund are insufficient to pay for the quarterly
 7 allocations made by this 2013 Act, prior to making any other allocations pursuant to this 2013
 8 Act, the department shall satisfy lottery bond debt service obligations in the amount of
 9 \$259,431,969, as follows:

10 (a) For outstanding lottery bonds.. \$249,553,311

11 (b) For lottery bonds to be issued.. \$ 9,878,658

12 (3) After the lottery bond debt service obligations described in subsection (2) of this
 13 section are satisfied, if the remaining moneys transferred from the State Lottery Fund to
 14 the Administrative Services Economic Development Fund are insufficient to pay for the
 15 quarterly allocations made by this 2013 Act, the department shall reduce allocations propor-
 16 tionately in amounts sufficient to accommodate the revenue shortfall.

17 **SECTION 8.** (1) There is allocated for the biennium beginning July 1, 2013, from the Ad-
 18 ministrative Services Economic Development Fund, to the Oregon Department of Adminis-
 19 trative Services, the amount of \$249,553,311 for the purpose of paying, when due, the
 20 principal, interest and premium, if any, on outstanding lottery bonds, as described in section
 21 7 of this 2013 Act.

22 (2) There is allocated for the biennium beginning July 1, 2013, from the Administrative
 23 Services Economic Development Fund, to the Oregon Department of Administrative Ser-
 24 vices, the amount of \$9,878,658 for the purpose of paying, when due, the principal, interest
 25 and premium, if any, on lottery bonds issued in the biennium beginning July 1, 2013, as de-
 26 scribed in section 7 of this 2013 Act.

27 **SECTION 9.** Notwithstanding and in lieu of the requirement in ORS 461.547 (1) for a
 28 percentage-based transfer of moneys, for the biennium beginning July 1, 2013, the amount
 29 allocated from the Administrative Services Economic Development Fund to the Oregon De-
 30 partment of Administrative Services is \$37,415,971 for distribution to counties for economic
 31 development activities as provided by ORS 461.547.

32 **SECTION 10.** Notwithstanding and in lieu of the requirement in ORS 461.549 (2) for a
 33 percentage-based transfer of moneys, for the biennium beginning July 1, 2013, the amount
 34 allocated from the Administrative Services Economic Development Fund to the Problem
 35 Gambling Treatment Fund is \$10,487,956.

36 **SECTION 11.** Notwithstanding and in lieu of the requirement in ORS 565.447 for a
 37 percentage-based transfer of moneys, for the biennium beginning July 1, 2013, the amount
 38 allocated from the Administrative Services Economic Development Fund to the County Fair
 39 Account established by ORS 565.445 is \$3,931,144.

40 **SECTION 12.** There is allocated for the biennium beginning July 1, 2013, from the Ad-
 41 ministrative Services Economic Development Fund, to the Oregon Department of Adminis-
 42 trative Services, for transfer to the State Department of Agriculture, the amount of \$18,354
 43 for the purpose of supporting the administration of county fairs in this state.

44 **SECTION 13.** There is allocated for the biennium beginning July 1, 2013, from the Ad-
 45 ministrative Services Economic Development Fund, to the State Parks and Recreation De-

1 **partment, the amount of \$3,832,595 for the purpose of funding the Oregon Exposition Center.**

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

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