

**FULL COMMITTEE PONY**

**HB 5005**  
**Bonding Limits**

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HB 5005 limits the maximum amount of bonds and third party financing agreements that state agencies may issue and the amount of revenue state agencies may raise from such issuance. The proceeds from the issuance of bonds are included as revenues in agency budgets. This bill also allocates the federal tax-exempt private activity bond volume cap.

The Capital Construction Subcommittee recommends allowing the Higher Education Coordinating Commission up to \$145.8 million in article XI-G bonds for projects at the Public Universities and Community Colleges. Also included are \$200 million in article XI-G bonds for the Knight Cancer Institute at the Oregon Health Sciences University.

The Subcommittee recommends total Lottery Bonds of \$201.8 million for the biennium. The lottery projects are contained in HB 5030. There are no Lottery Funds debt service costs in the current biennium. The 2017-19 costs are estimated to be \$35.9 million.

The Subcommittee also recommends \$369.6 million in Article XI-Q bonds. About \$352.3 million of those bonds will be paid with General Fund. A detailed list of projects and their amounts can be found in the budget report.

Total General Fund debt service for all of the projects approved in the bill is estimated to cost \$12.4 million in 2015-17 and \$77.5 million in 2017-19.

The General Government Subcommittee recommends HB 5005 be amended by the -1 amendment and be reported out do pass, as amended.