

Seventy-Eighth Oregon Legislative Assembly - 2015 Regular Session
STAFF MEASURE SUMMARY
Senate Committee On Finance and Revenue

MEASURE: SB 927
CARRIER: Sen. Riley

Fiscal: No Fiscal Impact
Revenue: No Revenue Impact

Action Date: 03/23/15

Action: Do Pass.

Meeting Dates: 03/23

Vote:

Yeas: 3 - Edwards, Hass, Riley

Nays: 2 - Baertschiger Jr, Boquist

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WHAT THE MEASURE DOES:

Modifies authority of metropolitan service district to acquire or construct visitor-oriented facilities.

ISSUES DISCUSSED:

- The change from SB 64 and the "relating clause" change
- The different interpretation of the current language
- How the new hotel will affect the interpretation
- The amount of bonding and the payments for the bonds from the lodging tax dollars levied on visitors.

EFFECT OF COMMITTEE AMENDMENT:

No amendment.

BACKGROUND:

Metro is currently the only existing metropolitan service district in Oregon, and it has a voter-approved district charter. This measure aligns existing law for a metropolitan service district with a charter to have the power to construct and acquire certain facilities if authorized to do so by its own charter.

In 2012, Metro embarked on a public-private partnership approach to the construction of a hotel connected with the convention center. The overall project is approximately \$200 million, with over 60% of private investment; the largest public contribution will be payment of bonds from transient lodging taxes paid by guests of the hotel itself. The 2013 Legislature approved \$10 million in lottery bonds to complete the finance plan.