

HOUSE AMENDMENTS TO HOUSE BILL 2451

By COMMITTEE ON ENERGY AND ENVIRONMENT

February 17

- 1 In line 2 of the printed bill, before the period insert “and 468.440”.
2 After line 26, insert:
3 “**SECTION 2.** ORS 468.440 is amended to read:
4 “468.440. (1) The Environmental Quality Commission shall establish by rule policies for estab-
5 lishing loan terms and interest rates for loans made from the Water Pollution Control Revolving
6 Fund that ensure that the objectives of ORS 468.423 to 468.440 are met and that adequate funds are
7 maintained in the Water Pollution Control Revolving Fund to meet future needs. In establishing the
8 policy, the commission shall take into consideration at least the following factors:
9 “(a) The capability of the project to enhance or protect water quality.
10 “(b) The ability of a public agency to repay a loan.
11 “(c) Current market rates of interest.
12 “(d) The size of the community or district to be served by the treatment works.
13 “(e) The type of project financed.
14 “(f) The ability of the applicant to borrow elsewhere.
15 “(g) Whether advances have been made to the Water Pollution Control Revolving Fund from the
16 Pollution Control Fund that must be repaid to the Pollution Control Sinking Fund.
17 “(2) The commission may establish an interest rate ranging from zero to the market rate. The
18 commission may establish the loan term, provided that the loans must be fully amortized not later
19 than [20] **30** years after project completion.
20 “(3) The commission shall adopt by rule any procedures or standards necessary to carry out the
21 provisions of ORS 468.423 to 468.440.”
22 _____