

# House Bill 3128

Sponsored by Representative BARNHART; Representatives BUCKLEY, CLEM, EVANS, FREDERICK, HELM, KENY-GUYER, LIVELY, REARDON, TAYLOR

## 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**.

Authorizes State Board of Education to adopt variable ratios for local funds required to match capital grants and loans to school districts financed with Article XI-P general obligation bonds.

## A BILL FOR AN ACT

1  
2 Relating to Article XI-P bonds; creating new provisions; and amending ORS 286A.800.

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

4 **SECTION 1.** ORS 286A.800 is amended to read:

5 286A.800. (1) The State Board of Education shall establish by rule a program to provide school  
6 districts with matching fund grants or loans for the capital costs of school districts financed with  
7 the net proceeds of Article XI-P bonds issued under ORS 286A.796 to 286A.806.

8 (2) The state board shall establish, by rule, ratios for matching local moneys with grants, and  
9 ratios for matching local moneys with loans. **In establishing the ratios for matching local mon-**  
10 **eys, the state board may establish variable ratios that take into consideration the value of**  
11 **property within school districts that is subject to levy, the tax rates of districts and the**  
12 **relative ability of school districts to finance infrastructure without matching state funds.**  
13 **Variable matching ratios for state to local funds may not exceed nine to one.**

14 [(2)] (3) The Department of Education, subject to rules adopted by the state board:

15 (a) May provide matching funds only to a school district that has received voter approval for  
16 local general obligation bonds to finance capital costs.

17 (b) May not provide financing through grants or loans to finance operating costs of school dis-  
18 tricts.

19 **SECTION 2.** ORS 286A.796, 286A.798, 286A.800, 286A.802, 286A.804, 286A.806 and 286A.810  
20 are added to and made a part of ORS chapter 286A.

21 **SECTION 3.** The amendments to ORS 286A.800 by section 1 of this 2015 Act apply to the  
22 proceeds of bonds issued under ORS 286A.796 to 286A.806 on or after the effective date of this  
23 2015 Act.  
24

**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.