

House Bill 3463

Sponsored by Representative EVANS

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 issuance of Article XI-Q bonds for Oregon Military Department headquarters facilities.

Declares emergency, effective July 1, 2015.

A BILL FOR AN ACT

1
2 Relating to state financial administration; and declaring an emergency.

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

4 **SECTION 1. (1) Out of the amount specified in section 1 (4), chapter _____, Oregon**
5 **Laws 2015 (Enrolled House Bill 5005), the State Treasurer may issue Article XI-Q bonds in**
6 **an amount that produces \$5 million in net proceeds and interest earnings for the purposes**
7 **specified in subsection (2) of this section, plus an amount estimated by the State Treasurer**
8 **to pay estimated bond-related costs.**

9 **(2) The State Treasurer shall deposit the \$5 million in net proceeds and interest earnings**
10 **of bonds issued pursuant to this section in the Oregon Military Department Headquarters**
11 **Facilities Fund. The \$5 million and interest earnings may be used solely to finance costs re-**
12 **lated to acquiring, constructing, remodeling, repairing, equipping or furnishing the head-**
13 **quarters facilities of the Oregon Military Department.**

14 **SECTION 2. (1) The Oregon Military Department Headquarters Facilities Fund is estab-**
15 **lished in the State Treasury, separate and distinct from the General Fund. Interest earned**
16 **on moneys in the Oregon Military Department Headquarters Facilities Fund shall be credited**
17 **to the fund.**

18 **(2) The fund consists of moneys deposited in the fund pursuant to section 1 of this 2015**
19 **Act and may include fees, revenues and other moneys appropriated by the Legislative As-**
20 **sembly for deposit in the fund.**

21 **(3) Moneys in the fund are continuously appropriated to the Oregon Military Department**
22 **for:**

- 23 **(a) The purposes described in section 1 of this 2015 Act;**
24 **(b) Payment of the costs incurred by the department to administer the fund; and**
25 **(c) Payment of bond-related costs, as defined in ORS 286A.816.**

26 **SECTION 3. This 2015 Act being necessary for the immediate preservation of the public**
27 **peace, health and safety, an emergency is declared to exist, and this 2015 Act takes effect**
28 **July 1, 2015.**

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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.