

House Bill 5029

Introduced and printed pursuant to House Rule 12.00. Presession filed (at the request of Oregon Department of Administrative Services)

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**.

Maintains and reserves lottery revenues available to benefit public purposes during biennium beginning July 1, 2015, in Administrative Services Economic Development Fund. Allocates moneys from fund for biennium beginning July 1, 2015.

Directs Oregon Department of Administrative Services to establish process for quarterly allocations of moneys from Administrative Services Economic Development Fund.

Transfers certain interest earnings from Oregon Education Fund to Lottery Bond Fund for payments by Department of Education on education lottery bonds.

Declares emergency, effective July 1, 2015.

A BILL FOR AN ACT

Relating to state financial administration; and declaring an emergency.

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

SECTION 1. During the biennium beginning July 1, 2015, all lottery revenues available to benefit the public purposes specified in Article XV, section 4, of the Oregon Constitution, that are in excess of distributions or allocations required by law shall be maintained in the Administrative Services Economic Development Fund.

SECTION 2. All moneys in the Administrative Services Economic Development Fund as of July 1, 2015, and thereafter are reserved to meet the commitments of this 2015 Act.

SECTION 3. The following amounts are allocated for the biennium beginning July 1, 2015, from the Administrative Services Economic Development Fund, to the Oregon Business Development Department, for the following purposes:

(1) Shared services..... \$ 8,024,456

(2) Business, innovation
and trade..... \$ 64,359,469

(3) Oregon Infrastructure
Financing Authority..... \$ 7,000,000

(4) Oregon Film and Video Office .. \$ 1,164,460

SECTION 4. There is allocated for the biennium beginning July 1, 2015, from the Administrative Services Economic Development Fund, to the Department of Education, for the State School Fund, the amount of \$311,639,006.

SECTION 5. There is transferred to the Lottery Bond Fund for the biennium beginning July 1, 2015, out of the Oregon Education Fund, 100 percent of the declared earnings on the Education Stability Fund that are transferred to the Oregon Education Fund during the biennium beginning July 1, 2015, to be used by the Department of Education for the purposes of maintaining cash flow and paying, when due, the principal, interest and premium, if any, on outstanding education lottery bonds.

Note: For budget, see 2015-2017 Biennial Budget

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.

1 **SECTION 6.** There is allocated for the biennium beginning July 1, 2015, from the Admin-
 2 istrative Services Economic Development Fund, to the office of the Governor, the amount
 3 of \$3,665,969 for expenses of the Regional Solutions Program.

4 **SECTION 7.** (1) The Oregon Department of Administrative Services shall establish a
 5 process for allocating available moneys in the Administrative Services Economic Develop-
 6 ment Fund on a quarterly basis to fulfill the biennial allocations made by this 2015 Act. The
 7 department shall set the quarterly allocations.

8 (2) If, in any quarter, the moneys transferred from the State Lottery Fund to the Ad-
 9 ministrative Services Economic Development Fund are insufficient to pay for the quarterly
 10 allocations made by this 2015 Act or any other 2015 Act, prior to making any other allo-
 11 cations pursuant to this 2015 Act, the department shall satisfy lottery bond debt service ob-
 12 ligations in the amount of \$251,023,479, as follows:

- 13 (a) For outstanding lottery
- 14 bonds..... \$241,688,925
- 15 (b) For lottery bonds to be
- 16 issued \$ 9,334,554

17 (3) After the lottery bond debt service obligations described in subsection (2) of this
 18 section are satisfied, if the remaining moneys transferred from the State Lottery Fund to
 19 the Administrative Services Economic Development Fund are insufficient to pay for the
 20 quarterly allocations made by this 2015 Act, the department shall reduce the quarterly allo-
 21 cations proportionately in amounts sufficient to accommodate the revenue shortfall.

22 **SECTION 8.** (1) There is allocated for the biennium beginning July 1, 2015, from the Ad-
 23 ministrative Services Economic Development Fund, to the Oregon Department of Adminis-
 24 trative Services, the amount of \$241,688,925 for the purpose of paying, when due, the
 25 principal, interest and premium, if any, on outstanding lottery bonds, as described in section
 26 7 of this 2015 Act.

27 (2) There is allocated for the biennium beginning July 1, 2015, from the Administrative
 28 Services Economic Development Fund, to the Oregon Department of Administrative Ser-
 29 vices, the amount of \$9,334,554 for the purpose of paying, when due, the principal, interest
 30 and premium, if any, on lottery bonds issued in the biennium beginning July 1, 2015, as de-
 31 scribed in section 7 of this 2015 Act.

32 **SECTION 9.** Notwithstanding and in lieu of the requirement in ORS 461.547 (1) for a
 33 percentage-based transfer of moneys, for the biennium beginning July 1, 2015, the amount
 34 allocated from the Administrative Services Economic Development Fund to the Oregon De-
 35 partment of Administrative Services is \$37,417,009 for distribution to counties for economic
 36 development activities as provided by ORS 461.547.

37 **SECTION 10.** Notwithstanding and in lieu of the requirement in ORS 461.549 (2) for a
 38 percentage-based transfer of moneys, for the biennium beginning July 1, 2015, the amount
 39 allocated from the Administrative Services Economic Development Fund to the Problem
 40 Gambling Treatment Fund is \$10,827,615.

41 **SECTION 11.** Notwithstanding and in lieu of the requirement in ORS 565.447 for a
 42 percentage-based transfer of moneys, for the biennium beginning July 1, 2015, the amount
 43 allocated from the Administrative Services Economic Development Fund to the County Fair
 44 Account established in ORS 565.445 is \$3,648,000.

45 **SECTION 12.** Notwithstanding and in lieu of the requirement in ORS 461.543 (4) for a

1 percentage-based transfer of moneys, for the biennium beginning July 1, 2015, the amount
2 allocated from the Administrative Services Economic Development Fund to the Sports Lot-
3 tery Account is \$10,827,615.

4 **SECTION 13.** There is allocated for the biennium beginning July 1, 2015, from the Ad-
5 ministrative Services Economic Development Fund, to the State Forestry Department, the
6 amount of \$6,050,000 for federal forest restoration.

7 **SECTION 14.** There is allocated for the biennium beginning July 1, 2015, from the Ad-
8 ministrative Services Economic Development Fund, to the Oregon Growth Fund, the amount
9 of \$1,900,000.

10 **SECTION 15.** This 2015 Act being necessary for the immediate preservation of the public
11 peace, health and safety, an emergency is declared to exist, and this 2015 Act takes effect
12 July 1, 2015.
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