

Senate Bill 241

Printed pursuant to Senate Interim Rule 213.28 by order of the President of the Senate in conformance with pre-session filing rules, indicating neither advocacy nor opposition on the part of the President (at the request of Governor John A. Kitzhaber, M.D., for Oregon Business Development Department)

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**.

Permits Oregon Business Development Department to use moneys from lottery bonds on behalf of local governments for infrastructure purposes.

Declares emergency, effective on passage.

A BILL FOR AN ACT

1
2 Relating to use of lottery funds for infrastructure purposes on behalf of local governments; amending
3 sections 2 and 3, chapter 786, Oregon Laws 2013; and declaring an emergency.

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

5 **SECTION 1.** Section 2, chapter 786, Oregon Laws 2013, is amended to read:

6 **Sec. 2.** (1) For the biennium beginning July 1, 2013, at the request of the Oregon Department
7 of Administrative Services, after the department consults with the Oregon Business Development
8 Department, the State Treasurer is authorized to issue lottery bonds pursuant to ORS 286A.560 to
9 286A.585 in an amount that produces \$10 million in net proceeds and interest earnings for the pur-
10 poses described in subsection (2) of this section, plus an additional amount estimated by the State
11 Treasurer to be necessary to pay bond-related costs.

12 (2) Net proceeds of lottery bonds issued under this section and interest earnings in an amount
13 sufficient to provide \$10 million must be transferred to the Oregon Business Development Depart-
14 ment to provide grants and loans to, **and use moneys on behalf of**, local governments for
15 infrastructure projects **and purposes**, including **but not limited to** long-range planning, research
16 and design. The grants and loans are to be allocated by region and based on recommendations of
17 regionally based planning committees designated by the department.

18 (3) The Legislative Assembly finds that the use of lottery bond proceeds will create jobs, further
19 economic development, finance public education or restore and protect parks, beaches, watersheds
20 and native fish and wildlife, and is authorized based on the following findings:

21 (a) Infrastructure projects will create jobs; and

22 (b) Integrated development of infrastructure will establish a foundation for expanding existing
23 businesses and for developing and attracting new businesses.

24 **SECTION 2.** Section 3, chapter 786, Oregon Laws 2013, is amended to read:

25 **Sec. 3.** (1) The Regional Infrastructure Fund is established in the State Treasury, separate and
26 distinct from the General Fund. Interest earned on the moneys in the Regional Infrastructure Fund
27 shall be credited to the fund. The Regional Infrastructure Fund consists of moneys deposited in the
28 fund under section 2, **chapter 786, Oregon Laws 2013**, [*of this 2013 Act*] and may include fees, re-
29 venues or other income deposited into the fund by the Legislative Assembly.

30 (2) Moneys in the fund are continuously appropriated to the Oregon Business Development De-

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 partment [*for disbursement to local governments*] for the purposes set forth in section 2, **chapter 786,**
2 **Oregon Laws 2013** [*of this 2013 Act*].

3 **SECTION 3. This 2015 Act being necessary for the immediate preservation of the public**
4 **peace, health and safety, an emergency is declared to exist, and this 2015 Act takes effect**
5 **on its passage.**

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