SB 605-3 (LC 3941) 2/26/15 (TR/ps)

PROPOSED AMENDMENTS TO SENATE BILL 605

On page 1 of the printed bill, line 2, after the first semicolon delete the rest of the line and insert "creating new provisions; amending ORS 286A.576 and section 9, chapter 121, Oregon Laws 2014; repealing section 40, chapter 722, Oregon Laws 2013, and section 17, chapter 107, Oregon Laws 2014; and declaring an emergency.".

6 On <u>page 2</u>, after line 25, insert:

"<u>SECTION 2.</u> Section 9, chapter 121, Oregon Laws 2014, is amended to
read:

"Sec. 9. (1) For the biennium beginning July 1, 2013, at the request of the 9 Oregon Department of Administrative Services, after the department consults 10 with the Mid-Columbia [Medical Center] Health Foundation, the State 11 Treasurer is authorized to issue lottery bonds pursuant to ORS 286A.560 to 12286A.585 in an amount that does not exceed \$1 million in net proceeds for 13 the purpose described in subsection (2) of this section, plus an additional 14 amount estimated by the State Treasurer to be necessary to pay bond-related 15costs. 16

"(2) Net proceeds of lottery bonds issued under this section in an amount sufficient to provide \$1 million in net proceeds and interest earnings must be transferred to the department for deposit in the ODAS Economic Development Distributions Fund established in ORS 461.553 for distribution as a grant to the Mid-Columbia [*Medical Center*] **Health Foundation** for the purpose of a capital construction project to improve or expand the medical 1 center.

"(3) The Legislative Assembly finds that the use of lottery bond proceeds will create jobs, further economic development, finance public education or restore and protect parks, beaches, watersheds and native fish and wildlife, and is authorized based on the finding that the capital construction project creates jobs and facilitates and encourages long-term economic development in the region.

"SECTION 3. (1) Notwithstanding ORS 221.770, 471.805 and 471.810, 8 for the biennium beginning July 1, 2013, and the biennium beginning 9 July 1, 2015, the Oregon Liquor Control Commission may expend 10 moneys in the Oregon Liquor Control Commission Account to pay any 11 expenses incurred by the commission in implementing and carrying 12 out sections 3 to 70, chapter 1, Oregon Laws 2015 (Control, Regulation 13 and Taxation of Marijuana and Industrial Hemp Act). Any expenditure 14 made under this subsection is considered a loan and must be repaid 15 from the Oregon Marijuana Account established by section 44, chapter 16 1, Oregon Laws 2015. Expenditures made under this subsection shall 17 be made from moneys in the Oregon Liquor Control Commission Ac-18 count before the distributions required by ORS 471.810 are made. 19

"(2) Notwithstanding sections 43 and 44, chapter 1, Oregon Laws 202015, not later than June 30, 2017, the commission shall transfer from 21the Oregon Marijuana Account to the Oregon Liquor Control Com-22mission Account an amount equal to the total amount expended by the 23commission under subsection (1) of this section plus two percent of the 24total amount expended. The commission shall make the transfer re-25quired by this subsection before making any other withholding, dis-26tribution or expenditure from the Oregon Marijuana Account for 27purposes described in sections 43 and 44, chapter 1, Oregon Laws 2015. 28"SECTION 4. Section 40, chapter 722, Oregon Laws 2013, and section 29 17, chapter 107, Oregon Laws 2014, are repealed.". 30

In line 26, delete "2" and insert "5".

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