
MEMORANDUM

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To: Transportation and Economic Development Subcommittee

From: Steve Bender, Legislative Fiscal Office
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Date: February 15, 2015

Subject: SB 1512
Work Session Recommendation

SB 1512 relates to seismic rehabilitation bonds. The measure, fiscal impact statement and preliminary staff measure summary are available on the Oregon Legislative Information System (OLIS).

SB 1512 was reported out of the Senate Committee on Veterans and Emergency Preparedness on February 3, and referred to Ways and Means by prior reference.

The bill specifies that the proceeds of Article XI-M and Article XI-N general obligation bonds, which are issued to finance the Seismic Rehabilitation Grant Program in the Oregon Business Development Department (OBDD), may (but not must) be used to pay for surveying and engineering evaluations, and to pay agency program administrative costs. General obligation bonds issued under Article XI-Q have been used to pay agency program administrative costs in some instances.

The program administrative costs are currently financed with Lottery Funds. The Co-Chairs' budget continues to fully finance OBDD administrative costs with Lottery Funds for the remainder of the current biennium.

Amendment

The Legislative Fiscal Office does not recommend amending the bill.

SB 1512 Final Subcommittee Action:

Motion: Move SB 1512 to the Full Committee with a Do Pass recommendation.

Assignment of Carriers

Full: _____

Senate: _____

House: _____