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# MEMORANDUM

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**To:** *Capital Construction Subcommittee*

**From:** *Daron Hill, Legislative Fiscal Office*  
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**Date:** February 25, 2016

**Subject:** *Bonding Limits - HB 5202*  
Work Session Recommendations

HB 5202 amends the limits established during the 2015 legislative session on the maximum amount of bonds and third party financing agreements that state agencies may issue. The proceeds from the issuance of bonds are included as revenues in agency budgets.

The recommendation approves \$5,070,000 in Article XI-G bonds for a project at Portland Community College for the American Manufacturing Innovation District.

The recommendation increases Article XI-Q authority by \$81.1 million for ten projects. The projects are described in the budget report.

Lottery revenue bonds fund four other projects totaling \$11.3 million. Those projects are also described in the budget report.

There will be \$2.5 million in General Fund debt service in the 2015-17 biennium for the new projects. Estimated debt service will total \$20.8 million General Fund and \$2.2 million Lottery Funds during the 2017-19 biennium.

The bill and budget report contain clarifying language related to refunding bonds for public universities and approved scope changes to projects at some community colleges. It also makes modifications to requirements for the Coos Bay Channel project.

**Motion:** Move adoption of the **-5 amendment** to HB 5202.

**Motion:** Move HB 5202, as amended, to the Full Committee with a “do pass as amended” recommendation.

**Chair to assign carriers:**

**Full:** \_\_\_\_\_  
**2<sup>nd</sup> Chamber:** \_\_\_\_\_