

FULL COMMITTEE PONY

HB 5202

Bonding Authorization

On February 25th, the Capital Construction Subcommittee voted to recommend passage of HB 5202, as amended.

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 Subcommittee recommends \$5,070,000 in Article XI-G bonds for a project at Portland Community College for the American Manufacturing Innovation District. The Subcommittee also recommends increases in Article XI-Q authority of \$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.

The Capital Construction Subcommittee recommends HB 5202 be amended by the -5 amendment and be reported out do pass, as amended.