

HB 5020

2015-17 Bonding Authorization

House Bill 5020 makes changes to previously approved bond authorizations and does not approve the issuance of any new bonds. Specifically, the measure:

- Approves the use of \$785,000 in Article XI-G bonds and \$10,395,000 in Article XI-Q bonds previously authorized to the Higher Education Coordinating Commission for the Oregon Institute of Technology’s renovation and upgrading of Cornett Hall.
- Authorizes the Oregon Business Development Department to use \$990,744 of remaining lottery bond proceeds authorized in 2013 for the Portland Japanese Garden and reduces the amount originally authorized for the Confluence Project. \$990,744 of lottery bonds originally authorized in 2015 for the Portland Japanese Garden will be used to replace the Confluence Project funding. Total amounts authorized for each project remain the same.
- Approves statutory changes to ORS chapters 286A, 291, and 341 related to the administration of the state’s bond programs. Clarifies the Department of Administrative Services’ role as the bond program administrator for ongoing General Fund supported general obligation bonds and Lottery Revenue Bonds. The Article XI-G bond program for community colleges is combined with the public university program. Obsolete community college facilities accounts are repealed.

The budget report includes clarifying language allowing the use of Article XI-Q bond proceeds remaining from project savings on the East Tunnel Structural Improvement Project at the University of Oregon toward additional work to the East Tunnel utility system. Language in the budget report also allows the consolidation of

seven separate Article XI-Q general obligation authorizations to the Oregon Youth Authority for capital improvement projects at multiple facilities into one deferred maintenance authorization.

The Capital Construction Subcommittee recommends HB 5020 be amended by the –2 amendment and be reported out do pass, as amended.