

HB 2933 STAFF MEASURE SUMMARY

House Committee On Veterans and Emergency Preparedness

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Meeting Dates: 4/4

WHAT THE MEASURE DOES:

Removes limitation of 2.5 million in any biennium that the Oregon Infrastructure Finance Authority may grant for emergency projects. Amends current law by rearranging a statutory provision concerning what emergency grants include to another more appropriate statutory provision.

FISCAL: May have fiscal impact

REVENUE: May have revenue impact

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

The Oregon Legislature established the Special Public Works Fund (SPWF) in 1985 to provide financing for local governments to construct, improve and repair public infrastructure and facilities. The SPWF is capitalized through biennial appropriations from the Oregon Lottery Economic Development Fund, bond sales for dedicated project funds, loan repayments, and interest earnings. The SPWF is appropriated to and administered by the Oregon Business Development Department's Infrastructure Finance Authority (IFA). Current law restricts the IFA to expending no more than \$2.5 million in any biennium for emergency project grants, which includes "grants for essential community services, as defined by the department by rule after consultation with the League of Oregon Cities, the Association of Oregon Counties, the Oregon Ports Representation Group and the Special Districts Association of Oregon." (ORS 285B.440).

House Bill 2933 removes the \$2.5 million cap on IFA grants, and the qualifying language that limits what constitutes an emergency project.