

HB 2933 STAFF MEASURE SUMMARY

Senate Committee On Veterans and Emergency Preparedness

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Meeting Dates: 5/16

WHAT THE MEASURE DOES:

Removes cap of \$2.5 million in any biennium that Infrastructure Finance Authority may grant for emergency projects.

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

The Oregon Legislative Assembly established the Special Public Works Fund (SPWF) in 1985 to provide financing for local governments to construct, improve and repair public infrastructure and facilities. Public agencies that are eligible to apply for funding include cities, counties, county service districts, tribal councils, ports, airport districts, and others. 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 (OBDD) Infrastructure Finance Authority (IFA). Current law restricts the IFA to expenditures of no more than \$2.5 million in any biennium for emergency project grants, which includes grants for critical community services, as defined by OBDD by rule after consultation with cities, counties, ports and special districts.

House Bill 2933 removes the \$2.5 million cap on IFA grants and relocates qualifying language as to what constitutes an emergency project.