

SENATE AMENDMENTS TO SENATE BILL 1020

By COMMITTEE ON BUSINESS AND TRANSPORTATION

April 4

1 Delete lines 11 through 14 of the printed bill and insert:

2 **“SECTION 2. (1) For the biennium beginning July 1, 2017, at the request of the Depart-**
3 **ment of Transportation, the State Treasurer is authorized to issue lottery bonds pursuant**
4 **to ORS 286A.560 to 286A.585 in an amount that produces \$30 million in net proceeds and in-**
5 **terest earnings for the purposes described in subsection (2) of this section, plus an additional**
6 **amount estimated by the State Treasurer to be necessary to pay bond-related costs.**

7 **“(2) Net proceeds of lottery bonds issued under this section must be transferred to the**
8 **Department of Transportation for deposit into the Lane Transit District Expansion Fund,**
9 **established in section 3 of this 2017 Act, to be used for the purposes described in section 3**
10 **of this 2017 Act.**

11 **“(3) The Legislative Assembly finds that expansion of mass transit systems promotes**
12 **employment and economic development by enabling a larger pool of workers to travel to**
13 **available jobs. The Legislative Assembly thereby finds that the use of lottery bonds for the**
14 **purposes described in section 3 of this 2017 Act will create jobs and facilitate and encourage**
15 **economic development.**

16 **“SECTION 3. (1) The Lane Transit District Expansion Fund is established in the State**
17 **Treasury, separate and distinct from the General Fund. Interest earned by the Lane Transit**
18 **District Expansion Fund shall be credited to the fund. The fund consists of moneys deposited**
19 **into the fund under section 2 of this 2017 Act and may include moneys appropriated, allo-**
20 **cated, deposited or transferred to the fund by the Legislative Assembly or otherwise and**
21 **interest earned on moneys in the fund.**

22 **“(2) Moneys in the fund are continuously appropriated to the Department of Transpor-**
23 **tation to be used:**

24 **“(a) To issue grants to the Lane Transit District under the grant agreement described**
25 **in section 1 of this 2017 Act; and**

26 **“(b) To pay for expenses incurred by the department in complying with section 1 of this**
27 **2017 Act.”.**

28 In line 15, delete “3” and insert “4”.
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