

Senate Bill 5533

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SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Appropriates moneys from General Fund to Oregon Department of Administrative Services for debt service on outstanding general obligation bonds sold pursuant to Article XI-G of Oregon Constitution for Oregon Health and Science University.

Limits biennial expenditures by Oregon Department of Administrative Services from Oregon Health and Science University Bond Fund.

Limits biennial expenditures by Oregon Department of Administrative Services for debt service on outstanding general obligation bonds issued pursuant to Article XI-F (1) of Oregon Constitution for Oregon Health and Science University from moneys received from Oregon Health and Science University.

Declares emergency, effective July 1, 2017.

A BILL FOR AN ACT

1
2 Relating to the financial administration of the Oregon Department of Administrative Services; and
3 declaring an emergency.

4 **Be It Enacted by the People of the State of Oregon:**

5 **SECTION 1. There is appropriated to the Oregon Department of Administrative Services,**
6 **for the biennium beginning July 1, 2017, out of the General Fund, the amount of \$26,061,385**
7 **for debt service on outstanding general obligation bonds sold pursuant to Article XI-G of the**
8 **Oregon Constitution for the benefit of Oregon Health and Science University.**

9 **SECTION 2. Notwithstanding any other law limiting expenditures, the amount of**
10 **\$30,906,415 is established for the biennium beginning July 1, 2017, as the maximum limit for**
11 **payment of expenses by the Oregon Department of Administrative Services from the Oregon**
12 **Health and Science University Bond Fund for the following purposes:**

13 (1) **Paying the principal of, and interest and premium on, outstanding general obligation**
14 **bonds issued pursuant to Article XI-L of the Oregon Constitution;**

15 (2) **Funding the general obligation bond reserves; and**

16 (3) **Paying amounts due in connection with any instrument authorized by section 18**
17 **(4)(c), chapter 921, Oregon Laws 2001.**

18 **SECTION 3. Notwithstanding any other law limiting expenditures, the amount of**
19 **\$7,922,028 is established for the biennium beginning July 1, 2017, as the maximum limit for**
20 **payment of expenses by the Oregon Department of Administrative Services for debt service**
21 **on outstanding general obligation bonds issued pursuant to Article XI-F (1) of the Oregon**
22 **Constitution for the benefit of Oregon Health and Science University and paid with resources**
23 **received from Oregon Health and Science University and interest earned on the bonds.**

24 **SECTION 4. This 2017 Act being necessary for the immediate preservation of the public**
25 **peace, health and safety, an emergency is declared to exist, and this 2017 Act takes effect**

Note: For budget, see 2017-2019 Biennial Budget

NOTE: Matter in **boldfaced** type in an amended section is new; matter *[italic and bracketed]* is existing law to be omitted. New sections are in **boldfaced** type.

1 **July 1, 2017.**

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