

Senate Bill 646

Sponsored by Senator KRUSE, Representative SMITH D, Senator ROBLAN; Representatives GOMBERG, MCKEOWN

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**.

Authorizes issuance of lottery bonds for purpose of repairing and improving docks, marine infrastructure and facilities owned by Port of Brookings Harbor.

Declares emergency, effective July 1, 2017.

A BILL FOR AN ACT

1
2 Relating to lottery bonds; creating new provisions; amending section 28a, chapter 812, Oregon Laws
3 2015; and declaring an emergency.

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

5 **SECTION 1. (1) For the biennium beginning July 1, 2017, at the request of the Oregon**
6 **Department of Administrative Services, after the department consults with the Oregon**
7 **Business Development Department, the State Treasurer is authorized to issue lottery bonds**
8 **pursuant to ORS 286A.560 to 286A.585 in an amount that produces \$3,000,000 in net proceeds**
9 **and interest earnings for the purpose described in subsection (2) of this section, plus an ad-**
10 **ditional amount estimated by the State Treasurer to be necessary to pay bond-related costs.**

11 **(2) Net proceeds of lottery bonds issued under this section in an amount sufficient to**
12 **provide \$3,000,000 in net proceeds and interest earnings must be transferred to the Oregon**
13 **Business Development Department for deposit in the Brookings Harbor Dock Fund estab-**
14 **lished under section 28a, chapter 812, Oregon Laws 2015, for distribution to the Port of**
15 **Brookings Harbor for the purpose of repairing and improving docks, marine infrastructure**
16 **and facilities owned by the port.**

17 **(3) The Legislative Assembly finds that the use of lottery bond proceeds will create jobs,**
18 **further economic development, finance public education or restore and protect parks,**
19 **beaches, watersheds and native fish and wildlife, and is authorized based on the following**
20 **findings:**

21 **(a) Docks, marine infrastructure and port facilities are an integral part of the commer-**
22 **cial and industrial infrastructure of this state.**

23 **(b) Repair and improvement of docks, marine infrastructure and port facilities will pro-**
24 **mot economic development within this state.**

25 **SECTION 2. Section 28a, chapter 812, Oregon Laws 2015, is amended to read:**

26 **Sec. 28a.** (1) The Brookings Harbor Dock Fund is established in the State Treasury, separate
27 and distinct from the General Fund. Interest earned on moneys in the Brookings Harbor Dock Fund
28 shall be credited to the fund. The Brookings Harbor Dock Fund consists of moneys deposited in the
29 fund under section 28, **chapter 812, Oregon Laws 2015, [of this 2015 Act] and section 1 of this**
30 **2017 Act** and may include fees, revenues or other income deposited into the fund by the Legislative

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 Assembly.

2 (2) Moneys in the fund are continuously appropriated to the Oregon Business Development De-
3 partment for purposes described in section 28, **chapter 812, Oregon Laws 2015**, [*of this 2015 Act*]
4 **and section 1 of this 2017 Act.**

5 **SECTION 3. This 2017 Act being necessary for the immediate preservation of the public**
6 **peace, health and safety, an emergency is declared to exist, and this 2017 Act takes effect**
7 **July 1, 2017.**

8
