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.

Establishes amounts authorized for issuance of general obligation bonds, revenue bonds, certificates of participation and other financing agreements for biennium.

Establishes amounts allocated for private activity bonds.

Makes legislative findings regarding benefits to higher education institutions and community colleges from issuance of bonds under Article XI-F(1) and Article XI-G of Oregon Constitution.

Declares emergency, effective July 1, 2019.

A BILL FOR AN ACT

Relating to state financial administration; and declaring an emergency.

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

SECTION 1. The amounts authorized, as provided by ORS 286A.035, for issuance of general obligation bonds of the state during the 2019-2021 biennium are as follows:

GENERAL OBLIGATION BONDS

General Fund Obligations

(1) Higher Education Coordinating Commission (Art. XI-G):

(a) Blue Mountain Community College, Facility for Agricultural Resource Management......................... $ 5,105,000

(b) Central Oregon Community College, Classroom Building Redmond Campus......................... $ 8,125,000

(e) Clatsop Community College, Marine Science Center Renovation and Expansion......................... $ 8,120,000

(d) Klamath Community College, Apprenticeship and Industrial Trades Center ................................. $ 3,965,000

(e) Lane Community College, Health Care Village Facility.. $ 8,125,000

(f) Mt. Hood Community College, Maywood Park Center............. $ 8,125,000

(g) Oregon Coast Community

Note: For budget, see 2019-2021 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.

LC 9005
College, Workforce Education and Resiliency Center $ 8,125,000

(h) Southwestern Oregon Community College, Dellwood Hall Remodel and Expansion $ 2,800,000

(i) Umpqua Community College, Industrial Technology Building $ 8,125,000

(2) Oregon Business Development Department (Art. XI-M) $ 100,935,000

(3) Oregon Business Development Department (Art. XI-N) $ 20,305,000

(4) Department of Education (Art. XI-P) $ 100,935,000

(5) Oregon Department of Administrative Services (Art. XI-Q):

(a) Department of Corrections:
   (A) Deferred Maintenance $ 24,810,000
   (B) Radio System $ 14,235,000
   (C) Camera System $ 8,790,000
   (D) CIS Tool Upgrade $ 1,690,000

(b) Department of Human Services, ONE Integrated Eligibility and Medicaid Eligibility System $ 34,675,000

(c) Department of Justice, Child Support Enforcement Automated System $ 1,945,000

(d) Housing and Community Services Department:
   (A) Local Innovation and Fast Track Housing Program $ 131,430,000
   (B) Permanent Supportive Housing $ 50,730,000

(e) Higher Education Coordinating Commission:
   (A) Public Universities Capital Improvement and Renewal $ 65,715,000
   (B) Eastern Oregon University, Inlow Hall Grand Staircase Replacement $ 3,050,000
   (C) University of Oregon, Shake Alert and Wildfire Alert
Seismic Stations........................ $ 12,255,000

(f) Oregon Military Department:

(A) Salem and Pendleton
    Aviation Facility Emergency
    Enhancement ........................ $ 9,985,000

(B) Portland Jackson Armory
    Service Life Extension........ $ 4,335,000

(C) Salem Owen Summers and
    Anderson Readiness Center
    Service Life Extension........ $ 5,910,000

(g) Oregon Youth Authority:

(A) Oak Creek Medical and
    Dental Renovations.............. $ 1,345,000

(B) Tillamook Medical and
    Dental Renovations.............. $ 1,595,000

(C) MacLaren Infirmary and
    Pharmacy Renovation and
    Expansion........................ $ 1,335,000

(D) MacLaren West Cottages
    Renovation........................ $ 3,465,000

(E) Rogue Valley Facility
    Improvements..................... $ 3,665,000

(F) Control Room Renovations... $ 1,630,000

(G) Electronic Security
    Improvements..................... $ 495,000

(h) State Forestry Department,
    Toledo Facility Replacement. $ 887,220

(i) Department of
    Environmental Quality,
    Environmental Data
    Management System............... $ 5,065,000

(j) Oregon Business
    Development Department,
    Information Technology
    Modernization ................... $ 775,000

(k) Department of Transportation,
    Dundee Bypass Right of Way $ 32,435,000

(L) Oregon Department of
    Aviation, Airport Resiliency
    Equipment and Pre-fab
    Buildings.......................... $ 10,240,000

Dedicated Fund Obligations

(6) Department of Veterans'
    Affairs (Art. XI-A).............. $ 180,000,000

(7) Higher Education Coordinating
Commission (Art. XI-F(1)):
(a) Portland State University:
(A) Land Acquisition for
University Center Building ... $ 15,270,000
(B) 12th & Market
Residence Hall....................... $ 61,255,000
(b) Eastern Oregon University,
Residence Hall....................... $ 14,265,000
(c) Western Oregon University,
Valsetz Dining and
Auxiliary Services
Renovation......................... $ 3,555,000
(8) Department of Environmental
Quality (Art. XI-H) ............... $ 10,000,000
(9) Housing and Community
Services Department
(Art. XI-I(2)) ....................... $ 50,000,000
(10) Oregon Department of
Administrative Services
(Art. XI-Q):
(a) Revenue Building Electrical
System Upgrades ............... $ 10,240,000
(b) Justice Building
Exterior Renovations............ $ 5,105,000
(c) Portland State Office
Building Improvements....... $ 8,725,000
(d) State Forestry Department,
Toledo Facility Replacement. $ 1,232,780
Total General Obligation
Bonds ................................ $ 1,074,925,000

SECTION 2. The amounts authorized, as provided by ORS 286A.035, for issuance of revenue bonds of the state during the 2019-2021 biennium are as follows:

REVENUE BONDS
Direct Revenue Bonds
Housing and Community
Services Department........... $ 500,000,000
Department of
Transportation................. $ 485,000,000
Oregon Business Development
Department....................... $ 30,000,000
Oregon Department of
Administrative Services,
Lottery Revenue Bonds ....... $ 301,320,000
Total Direct Revenue
HB 5005

Bonds ........................................ $ 1,316,320,000

Pass-Through Revenue Bonds

Oregon Business Development
Department, Industrial
Development Bonds................ $ 600,000,000

Oregon Business Development
Department, Beginning and
Expanding Farmer Loan
Program..................................... $ 5,000,000

Oregon Facilities Authority.. $ 1,000,000,000

Housing and Community
Services Department............ $ 600,000,000

Total Pass-Through Revenue
Bonds ........................................ $ 2,205,000,000

Total Revenue Bonds ............ $ 3,521,320,000

SECTION 3. The amount authorized, as provided by ORS 286A.035, for issuance of cer-
tificates of participation and other financing agreements of the state during the 2019-2021
biennium for the Oregon Department of Administrative Services is $30,000,000.

SECTION 4. The amounts allocated for private activity bonds, as provided in ORS
286A.615, are as follows:

(1) For calendar year 2020,
the amount of $434,991,480
is allocated as follows:

(a) Oregon Business Development
Department, Industrial
Development Bonds................ $ 40,000,000

(b) Oregon Business Development
Department, Beginning and
Expanding Farmer Loan
Program................................. $ 2,500,000

(c) Housing and Community
Services Department........... $ 250,000,000

(d) Private Activity Bond
Committee............................. $ 142,491,480

(2) For calendar year 2021,
the amount of $434,991,480
is allocated as follows:

(a) Oregon Business Development
Department, Industrial
Development Bonds................ $ 40,000,000

(b) Oregon Business Development
Department, Beginning and
Expanding Farmer Loan
Program................................. $ 2,500,000

(c) Housing and Community
(d) Private Activity Bond Committee......................... $ 142,491,480

(3) If an increase in this state's population, a sufficient increase in the Consumer Price Index or a change in federal law allows the private activity bond limit as set by the Internal Revenue Code of 1986, as amended, to exceed $434,991,480 during the 2020 calendar year or $434,991,480 during the 2021 calendar year, the increase is allocated to the Private Activity Bond Committee.

SECTION 5. (1) For purposes of Article XI-F(1), section 1, of the Oregon Constitution, the Legislative Assembly determines that the projects authorized to be financed pursuant to section 1 (7) of this 2019 Act with bonds issued under Article XI-F(1) of the Oregon Constitution will benefit higher education institutions or activities.

(2) For purposes of Article XI-G, section 1, of the Oregon Constitution, the Legislative Assembly determines that the projects authorized to be financed pursuant to section 1 (1) of this 2019 Act with bonds issued under Article XI-G of the Oregon Constitution will benefit higher education institutions or activities or community colleges authorized by law to receive state aid.

SECTION 6. Bonds authorized under section 1 (1) of this 2019 Act may not be issued until the constructing authority certifies that the constructing authority has matching funds available for the same or similar purposes as the Article XI-G bonds that will fund the grant to the constructing authority, that the match funds are not proceeds of indebtedness incurred by the state under any other article of the Oregon Constitution, and that the match funds are available to the constructing authority in an amount at least equal to the amount of indebtedness incurred by the state through the issuance of the Article XI-G bonds.

SECTION 7. The $8 million of proceeds from the lottery revenue bonds authorized under section 2 of this 2019 Act for Blue Mountain Community College, Facility for Agricultural Resource Management, may be used to provide all or a portion of the required matching funds in relation to the Article XI-G bonds authorized under section 1 (1)(a) of this 2019 Act.

SECTION 8. This 2019 Act being necessary for the immediate preservation of the public peace, health and safety, an emergency is declared to exist, and this 2019 Act takes effect July 1, 2019.