Senate Bill 5524

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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 Business Development Department for biennial expenses.

Limits biennial expenditures from fees, moneys or other revenues, including Miscellaneous Receipts, but excluding lottery funds and federal funds, collected or received by department for certain purposes.

Limits biennial expenditures by department from lottery moneys for certain purposes.

Limits biennial expenditures by department from federal funds for certain purposes.

Authorizes certain nonlimited expenditures.

Declares emergency, effective July 1, 2019.

A BILL FOR AN ACT

Relating to the financial administration of the Oregon Business Development Department; and declaring an emergency.

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

SECTION 1. There are appropriated to the Oregon Business Development Department, for the biennium beginning July 1, 2019, out of the General Fund, the following amounts, for the following purposes:

(1) Oregon Arts Commission .......... $ 3,918,994
(2) Business, innovation and trade.......................................... $ 3,298,836
(3) Debt service ........................................... $ 63,349,611

SECTION 2. Notwithstanding any other law limiting expenditures, the following amounts are established for the biennium beginning July 1, 2019, as the maximum limits for payment of expenses from fees, moneys or other revenues, including Miscellaneous Receipts, but excluding lottery funds and federal funds, collected or received by the Oregon Business Development Department, for the following purposes:

(1) Business, innovation and trade................................... $ 22,331,031
(2) Infrastructure
Finance Authority ..................... $480,342,967
(3) Operations........................................... $ 3,489,670
(4) Arts and Cultural Trust ........... $ 13,002,971

SECTION 3. Notwithstanding any other law limiting expenditures, the following amounts are established for the biennium beginning July 1, 2019, as the maximum limits for payment of expenses from lottery moneys allocated from the Administrative Services Economic Development Fund to the Oregon Business Development Department, for the following purposes:

(1) Business, innovation and trade................................... $ 13,002,971
(2) Infrastructure
Finance Authority ..................... $480,342,967
(3) Operations........................................... $ 3,489,670
(4) Arts and Cultural Trust ........... $ 13,002,971

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.

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poses:

(1) Business, innovation
    and trade $ 53,855,338
(2) Operations $ 8,305,513
(3) Oregon Film and Video Office $ 1,207,595
(4) Lottery bond debt service $ 60,553,568
(5) Infrastructure
    Finance Authority $ 3,123,819

SECTION 4. Notwithstanding any other law limiting expenditures, the following amounts
are established for the biennium beginning July 1, 2019, as the maximum limits for payment
of expenses from federal funds collected or received by the Oregon Business Development
Department, for the following purposes:

(1) Business, innovation
    and trade $ 5,998,768
(2) Infrastructure Finance
    Authority $ 34,878,483
(3) Operations $ 223,166
(4) Arts $ 2,031,548

SECTION 5. For the biennium beginning July 1, 2019, expenditures by the Oregon Busi-
ness Development Department are not limited for:

(1) Loans from the following funds:
    (a) Oregon Business Development Fund (ORS 285B.092); Oregon Entrepreneurial Develop-
        ment Loan Fund (ORS 285B.758); Credit Enhancement Fund (ORS 285B.215) and
        Brownfields Redevelopment Fund (ORS 285A.188).
    (b) Special Public Works Fund (ORS 285B.455); Water Fund (ORS 285B.563); Marine Navi-
        gation Improvement Fund (ORS 777.267); Oregon Port Revolving Fund (ORS 285A.708) and
    (2) Debt service, excluding debt service on lottery revenue bonds and general obligation
        bonds.

SECTION 6. 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.