Senate Bill 673

Sponsored by Senator HEARD (Presession filed.)

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 general obligation bonds under Article XI-Q of Oregon Constitution for construction of veterans' home in Roseburg, Oregon.

Declares emergency, effective July 1, 2021.

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. (1) In addition to and not in lieu of any authorization to issue general obligation bonds under ORS 286A.035, in the biennium beginning July 1, 2021, at the request of the Oregon Department of Administrative Services, the State Treasurer may issue Article XI-Q bonds under ORS 286A.816 to 286A.826 in an amount that produces $17,500,000 of net proceeds for the purpose specified in subsection (2) of this section, plus an amount estimated by the State Treasurer to pay bond-related costs.

(2) Net proceeds of bonds issued under this section must be transferred to the Department of Veterans' Affairs for construction of a veterans' home in Roseburg, Oregon.

SECTION 2. This 2021 Act being necessary for the immediate preservation of the public peace, health and safety, an emergency is declared to exist, and this 2021 Act takes effect July 1, 2021.

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.