LC 292 2022 Regular Session 1/21/22 (DFY/ps)

## DRAFT

## **SUMMARY**

Modifies amounts allocated for private activity bonds. Declares emergency, effective on passage.

1		A BILL FOR AN ACT
2	Relati	ng to state financial administration; amending section 4, chapter 658,
3	Ore	egon Laws 2021; and declaring an emergency.
4	Be It	Enacted by the People of the State of Oregon:
5	<u>SE</u>	CTION 1. Section 4, chapter 658, Oregon Laws 2021, is amended to
6	read:	
7	Sec	<b>c. 4.</b> (1) For calendar year 2022, the amount of [\$442,862,385]
8	\$467,0	77,050 is allocated for private activity bonds, as provided in ORS
9	286A.6	315, as follows:
10	(a)	Oregon Business Development
11		Department, Industrial
12		Development Bonds \$ 40,000,000
13	(b)	Oregon Business Development
14		Department, Beginning and
15		Expanding Farmer Loan
16		Program \$ 1,000,000
17	(c)	Housing and Community
18		Services Department \$ 250,000,000
19	(d)	Private Activity Bond
20		[Committee \$ 151,862,385]
21		Committee \$ 176,077,050

**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 292 1/21/22

1	(2)	For calendar year 2023, the amount of [\$442,862,385] \$467,077,050 is	
2	allocated for private activity bonds, as provided in ORS 286A.615, as follows:		
3	(a)	Oregon Business Development	
4		Department, Industrial	
5		Development Bonds \$ 40,000,000	
6	(b)	Oregon Business Development	
7		Department, Beginning and	
8		Expanding Farmer Loan	
9		Program\$ 1,000,000	
10	(c)	Housing and Community	
11		Services Department \$ 250,000,000	
12	(d)	Private Activity Bond	
13		[Committee \$ 151,862,385]	
14		Committee \$ 176,077,050	
15	(3) If an increase in this state's population, a sufficient increase in the		
16	Consumer Price Index or a change in federal law allows the private activity		
17	bond limit as set by the Internal Revenue Code of 1986, as amended, to ex-		
18	ceed	[\$442,862,385] <b>\$467,077,050</b> during the 2022 calendar year or	
19	[\$442,862,385] <b>\$467,077,050</b> during the 2023 calendar year, the increase is al-		
20	located to the Private Activity Bond Committee.		
21	SECTION 2. This 2022 Act being necessary for the immediate pres-		
22	ervation of the public peace, health and safety, an emergency is de-		
23	clared	d to exist, and this 2022 Act takes effect on its passage.	
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