

# DRAFT

## SUMMARY

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

## A BILL FOR AN ACT

Relating to state financial administration; amending section 4, chapter 658, Oregon Laws 2021; and declaring an emergency.

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

**SECTION 1.** Section 4, chapter 658, Oregon Laws 2021, is amended to read:

**Sec. 4.** (1) For calendar year 2022, the amount of [~~\$442,862,385~~ **\$467,077,050**] is allocated for private activity bonds, as provided in ORS 286A.615, as follows:

(a)	Oregon Business Development Department, Industrial Development Bonds .....	\$ 40,000,000
(b)	Oregon Business Development Department, Beginning and Expanding Farmer Loan Program .....	\$ 1,000,000
(c)	Housing and Community Services Department .....	\$ 250,000,000
(d)	Private Activity Bond [Committee .....	\$ 151,862,385]
	<b>Committee .....</b>	<b>\$ 176,077,050</b>

**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.

(2) For calendar year 2023, the amount of [~~\$442,862,385~~] **\$467,077,050** is allocated for private activity bonds, as provided in ORS 286A.615, as follows:

(a)	Oregon Business Development		
	Department, Industrial		
	Development Bonds .....	\$	40,000,000
(b)	Oregon Business Development		
	Department, Beginning and		
	Expanding Farmer Loan		
	Program .....	\$	1,000,000
(c)	Housing and Community		
	Services Department .....	\$	250,000,000
(d)	Private Activity Bond		
	[Committee .....	\$	151,862,385]
	<b>Committee .....</b>	<b>\$</b>	<b>176,077,050</b>

(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 [~~\$442,862,385~~] **\$467,077,050** during the 2022 calendar year or [~~\$442,862,385~~] **\$467,077,050** during the 2023 calendar year, the increase is allocated to the Private Activity Bond Committee.

**SECTION 2. This 2022 Act being necessary for the immediate preservation of the public peace, health and safety, an emergency is declared to exist, and this 2022 Act takes effect on its passage.**