Senate Bill 5701

Sponsored by JOINT COMMITTEE ON WAYS AND MEANS

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.**

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

1		A BILL FOR AN ACT
2	Relating	g to state financial administration; amending section 4, chapter 658, Oregon Laws 2021; and
3	decl	laring an emergency.
4	Be It E	nacted by the People of the State of Oregon:
5	SEC	CTION 1. Section 4, chapter 658, Oregon Laws 2021, is amended to read:
6	Sec	4. (1) For calendar year 2022, the amount of [\$442,862,385] \$467,077,050 is allocated for
7	private	activity bonds, as provided in ORS 286A.615, as follows:
8	(a)	Oregon Business Development
9		Department, Industrial
10		Development Bonds \$ 40,000,000
11	(b)	Oregon Business Development
12		Department, Beginning and
13		Expanding Farmer Loan
14		Program\$ 1,000,000
15	(c)	Housing and Community
16		Services Department \$ 250,000,000
17	(d)	Private Activity Bond
18		[Committee\$ 151,862,385]
19		Committee \$ 176,077,050
20		For calendar year 2023, the amount of [\$442,862,385] \$467,077,050 is allocated for private
21	activity	bonds, as provided in ORS 286A.615, as follows:
22	(a)	Oregon Business Development
23		Department, Industrial
24		Development Bonds \$ 40,000,000
25	(b)	Oregon Business Development
26		Department, Beginning and
27		Expanding Farmer Loan
28		Program \$ 1,000,000
29	(c)	Housing and Community
30		Services Department
31	(d)	Private Activity Bond

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.

1	[Committee $$151,862,385$]
2	Committee \$ 176,077,050
3	(3) If an increase in this state's population, a sufficient increase in the Consumer Price Index
4	or a change in federal law allows the private activity bond limit as set by the Internal Revenue Code
5	of 1986, as amended, to exceed [\$442,862,385] \$467,077,050 during the 2022 calendar year or
6	[\$442,862,385] \$467,077,050 during the 2023 calendar year, the increase is allocated to the Private
7	Activity Bond Committee.
8	SECTION 2. This 2022 Act being necessary for the immediate preservation of the public
9	peace, health and safety, an emergency is declared to exist, and this 2022 Act takes effect
10	on its passage.
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