

# D R A F T

## SUMMARY

Digest: This Act adds some ways that moneys in the Seismic Risk Mitigation Fund can be spent. (Flesch Readability Score: 79.5).

Adds additional purposes for which moneys in the Seismic Risk Mitigation Fund may be expended.

Takes effect on the 91st day following adjournment sine die.

## A BILL FOR AN ACT

1  
2 Relating to seismic risk mitigation; amending ORS 468B.525; and prescribing  
3 an effective date.

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

5 **SECTION 1.** ORS 468B.525 is amended to read:

6 468B.525. (1) The Seismic Risk Mitigation Fund is established in the State  
7 Treasury, separate and distinct from the General Fund. Interest earned by  
8 the Seismic Risk Mitigation Fund shall be credited to the fund.

9 (2) Moneys in the Seismic Risk Mitigation Fund shall consist of:

10 (a) Money appropriated to the fund by the Legislative Assembly;

11 (b) Fees deposited in the fund under ORS 468B.513;

12 (c) Moneys transferred to the fund from the federal or state government;

13 or

14 (d) Gifts, grants and donations received from any source.

15 (3) *[All]* Moneys in the Seismic Risk Mitigation Fund are continuously  
16 appropriated to the Department of Environmental Quality for the purposes  
17 ***[of]*** described in subsection (4) of this section, except:

18 (a) **Fees deposited in the fund under ORS 468B.513 are continuously**  
19 **appropriated to the department solely for the purpose of reviewing**

1 seismic risk mitigation implementation plans submitted under ORS 468B.513  
2 and seismic risk assessments submitted under ORS 468B.510; and

3 **(b) Moneys made available by the federal government specifically**  
4 **for the purposes described in ORS 468B.513 (2)(k) are continuously ap-**  
5 **propriated to the department solely for the purpose of** providing grants  
6 or other financial assistance to owners or operators of bulk oils or liquid  
7 fuels terminals under ORS 468B.513 (2)(k).

8 **(4) Moneys in the Seismic Risk Mitigation Fund, other than moneys**  
9 **described in subsection (3) of this section, are continuously appropri-**  
10 **ated to the department for the purposes of supporting activities car-**  
11 **ried out by state and local government agencies, businesses or**  
12 **individuals to plan and prepare for the consequences of an earthquake,**  
13 **which may include but need not be limited to:**

14 **(a) Providing grants or other financial assistance for planning and**  
15 **preparedness efforts related to fires that could be caused by oil or**  
16 **liquid fuels spilled as the result of an earthquake;**

17 **(b) Providing grants or other financial assistance to support earth-**  
18 **quake emergency response and evacuation route planning; and**

19 **(c) Transfer to the Oregon Department of Emergency Management**  
20 **to support earthquake early detection and alert activities.**

21 **SECTION 2. This 2025 Act takes effect on the 91st day after the date**  
22 **on which the 2025 regular session of the Eighty-third Legislative As-**  
23 **sembly adjourns sine die.**

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