



Open Government Impact Statement

82nd Oregon Legislative Assembly
2023 Regular Session

Measure: HB 3143 - B

Only impacts on Original or Engrossed
Versions are Considered Official

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SUMMARY

Authorizes public utility, upon approval by Public Utility Commission, to issue bonds and securitize debt for costs and expenses incurred or to be incurred by public utility associated with events subject to federal or state declaration of emergency.

Establishes criteria and procedures for commission for approving public utility's application to designate rate recovery expenditures as bondable and establish rate schedules to recover rate recovery expenditures. Requires commission to issue financing order if commission approves public utility's application. Requires financing order to include certain provisions.

Permits public utility, finance subsidiary or assignee to grant security interest in rate recovery assets as collateral for rate recovery bonds. Establishes requirements and procedures for attaching and perfecting security interest and for perfecting transfer of rate recovery assets to assignee. Limits rights and remedies of secured party in enforcing secured interest to rate recovery assets.

Declares that State of Oregon and all public bodies pledge and agree with public utilities, assignees, bondholders and financing parties to not reduce, alter or impair rate recovery assets, rate recovery bonds or security for rate recovery bonds, or rate recovery charges or collection of rate recovery charges.

Declares emergency, effective on passage.

NOTICE OF NO OPEN GOVERNMENT IMPACT