Senate Bill 1009

Sponsored by Senator SMITH DB, Representatives OSBORNE, BOICE, GOODWIN; Representatives MORGAN, WRIGHT

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.

Authorizes issuance of general obligation bonds under Article XI-Q of Oregon Constitution for construction of veterans’ home in Roseburg, Oregon.

A BILL FOR AN ACT

Relating to the establishment of the Roseburg Oregon Veterans’ Home.

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

SECTION 1. (1) In addition to and not in lieu of any authorization to issue general obligation bonds under ORS 286A.035, in the biennium beginning July 1, 2023, at the request of the Oregon Department of Administrative Services, the State Treasurer may issue Article XI-Q bonds under ORS 286A.816 to 286A.826 in an amount that produces $35,000,000 of net proceeds for the purpose specified in subsection (2) of this section, plus an amount estimated by the State Treasurer to pay bond-related costs.

(2) Net proceeds of bonds issued under this section must be transferred to the Department of Veterans’ Affairs for construction of a veterans’ home in Roseburg, Oregon, pursuant to ORS 408.385.

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.

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