

HB 2098-7
(LC 2934)
5/17/23 (HE/ps)

Requested by JOINT COMMITTEE ON TRANSPORTATION (at the request of Senator Lew Frederick, Representative Susan McLain)

**PROPOSED AMENDMENTS TO
HOUSE BILL 2098**

1 In line 2 of the printed bill, after “transportation” insert “; creating new
2 provisions; repealing sections 3, 11, 12 and 13, chapter 4, Oregon Laws 2013;
3 and declaring an emergency”.

4 Delete lines 4 through 11 and insert:

5 **“SECTION 1. Sections 2 and 3 of this 2023 Act are added to and
6 made a part of ORS 381.005 to 381.020.**

7 **“SECTION 2. (1) The total cost of the Interstate 5 bridge replace-
8 ment project may not exceed \$6.3 billion after the effective date of this
9 2023 Act.**

10 **“(2) Beginning with the 2025 calendar year, the Department of
11 Transportation shall annually adjust the Interstate 5 bridge replace-
12 ment project limit amount specified in subsection (1) of this section
13 by multiplying the amount by the percentage change in the monthly
14 averaged Consumer Price Index for All Urban Consumers, West Region
15 (All Items), as published by the Bureau of Labor Statistics of the
16 United States Department of Labor, for the 12 consecutive months
17 ending on the immediately preceding December 31 compared to the
18 monthly averaged Consumer Price Index for All Urban Consumers,
19 West Region (All Items), for the 12 consecutive months ending on
20 December 31, 2024.**

21 **“(3) The Legislative Assembly intends to support the Interstate 5**

1 bridge replacement project through an investment of \$1 billion, fi-
2 nanced through the issuance of bonds over the next four biennia.

3 **“SECTION 3. (1) It is the intent of the Legislative Assembly that,**
4 **in addition to any other funding, moneys from the United States**
5 **Government or toll revenues collected as part of the Interstate 5**
6 **bridge replacement project be used:**

7 **“(a) To directly fund the Interstate 5 bridge replacement project;**

8 **“(b) To repay other borrowings for the Interstate 5 bridge replace-**
9 **ment project; or**

10 **“(c) To be pledged alone or with other security to lower the costs**
11 **of other borrowings for the Interstate 5 bridge replacement project.**

12 **“(2) If necessary to secure certain federal funds to finance a portion**
13 **of the Interstate 5 bridge replacement project, the Department of**
14 **Transportation may take action or undertake an analysis to determine**
15 **the most appropriate delivery model for the project as required under**
16 **applicable federal law.**

17 **“SECTION 4. Sections 3, 11, 12 and 13, chapter 4, Oregon Laws 2013,**
18 **are repealed.**

19 **“SECTION 5. This 2023 Act being necessary for the immediate**
20 **preservation of the public peace, health and safety, an emergency is**
21 **declared to exist, and this 2023 Act takes effect on its passage.”.**

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