

Requested by Senator BOQUIST

**PROPOSED AMENDMENTS TO
HOUSE BILL 3406**

1 In line 2 of the printed bill, after “transportation” insert “; creating new
2 provisions; amending ORS 367.163 and 383.003 and section 2, chapter 4,
3 Oregon Laws 2013; repealing sections 3, 11, 12 and 13, chapter 4, Oregon
4 Laws 2013; and prescribing an effective date”.

5 Delete lines 4 through 11 and insert:

6 **“SECTION 1.** Section 2, chapter 4, Oregon Laws 2013, is amended to read:

7 **“Sec. 2. (1)** The Legislative Assembly finds that it is in the interests of
8 this state to undertake the Interstate 5 bridge replacement project[.].

9 **“(2) As used in ORS 381.005 to 381.020, ‘Interstate 5 bridge replace-
10 ment project’ means** a bistate, multimodal corridor improvement project
11 between the Washington State Route 500 interchange with Interstate 5 in
12 Vancouver, Washington, and the **Columbia Slough, south of the** Victory
13 Boulevard interchange with Interstate 5 in Portland, Oregon[. *The project*],
14 **that** includes:

15 “[1] (a) New multimodal river crossings;

16 “[2] (b) Replacement, modification and removal of the existing Interstate
17 5 bridges;

18 “[3] (c) Improvements to existing interchanges; and

19 “[4] (d) Multimodal improvements to facilitate travel in the bistate
20 corridor.

21 **“SECTION 2. Sections 3 and 4 of this 2023 Act are added to and**

1 made a part of ORS 381.005 to 381.020.

2 **“SECTION 3. (1) The total cost of the Interstate 5 bridge replace-**
3 **ment project may not exceed \$6.3 billion after the effective date of this**
4 **2023 Act.**

5 **“(2) The Legislative Assembly intends to support the Interstate 5**
6 **bridge replacement project through an investment of \$1 billion, fi-**
7 **nanced through the issuance of general obligation bonds authorized**
8 **under Article XI, section 7, of the Oregon Constitution, over the next**
9 **four biennia and repaid with General Fund obligations.**

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

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

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

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

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

24 **“SECTION 5. ORS 367.163 is amended to read:**

25 **“367.163. The State Treasurer, at the request of the Department of**
26 **Transportation, may issue grant anticipation revenue bonds for the purposes**
27 **of:**

28 **“(1) Financing highway improvement projects including highway im-**
29 **provement projects already under way or scheduled;**

30 **“(2) Financing the restoration, reconstruction or renovation of highway**

1 improvements in Oregon;

2 “(3) Financing transportation projects;

3 “(4) Paying the costs of issuance of the revenue bonds including, but not
4 limited to, the costs and fees of paying agents, trustees and remarketing
5 agents;

6 “(5) Paying the costs of credit enhancements; or

7 “(6) Financing the Interstate 5 bridge replacement project **as defined in**
8 **section 2, chapter 4, Oregon Laws 2013.**

9 **“SECTION 6.** ORS 383.003 is amended to read:

10 “383.003. As used in ORS 383.001 to 383.245:

11 “(1) ‘Department’ means the Department of Transportation.

12 “(2) ‘Electronic toll collection system’ means a system for collecting tolls
13 that:

14 “(a) Does not require a vehicle to stop at a toll booth to pay the toll; and

15 “(b) Uses transponder readers and license plate capture cameras to aid in
16 collecting tolls.

17 “(3) ‘Private entity’ means any nongovernmental entity, including a cor-
18 poration, partnership, company or other legal entity, or any natural person.

19 “(4) ‘Related facility’ means any real or personal property that:

20 “(a) Will be used to operate, maintain, renovate or facilitate the use of
21 the tollway;

22 “(b) Will provide goods or services to the users of the tollway; or

23 “(c) Will generate revenue that may be used to reduce tolls or will be
24 deposited in the Toll Program Fund.

25 “(5) ‘Toll’ means any fee or charge for the use of a tollway.

26 “(6) ‘Tollway’ means any roadway, path, highway, bridge, tunnel, railroad
27 track, bicycle path or other paved surface or structure specifically designed
28 as a land vehicle transportation route for the use of which tolls are assessed.

29 “(7) ‘Tollway operator’ means the unit of government or the private entity
30 that is responsible for all or any portion of the construction, reconstruction,

1 improvement, financing, maintenance, repair and operation of a tollway or
2 a related facility.

3 “(8) ‘Tollway project’ means any capital project involving the develop-
4 ment, operation or equipping of a tollway, related facilities or any portion
5 thereof.

6 “(9) ‘Tollway project revenue bonds’ means revenue bonds designated as
7 tollway project revenue bonds under ORS 383.200.

8 “(10) ‘Unit of government’ means any department or agency of the federal
9 government, any state, any department or agency of a state, any bistate en-
10 tity created by agreement under ORS 190.420 or other law for the purposes
11 of the Interstate 5 bridge replacement project, **as defined in section 2,**
12 **chapter 4, Oregon Laws 2013,** and any city, county, district, port or other
13 public corporation organized and existing under statutory law or under a
14 voter-approved charter.

15 **“SECTION 7. Sections 3, 11, 12 and 13, chapter 4, Oregon Laws 2013,**
16 **are repealed.**

17 **“SECTION 8. This 2023 Act takes effect on the 91st day after the**
18 **date on which the 2023 regular session of the Eighty-second Legislative**
19 **Assembly adjourns sine die.”.**

20
