

A-Engrossed

Senate Bill 5999

Ordered by the Senate April 17
Including Senate Amendments dated April 17

Printed pursuant to Senate Interim Rule 213.28 by order of the President of the Senate in conformance with pre-session filing rules, indicating neither advocacy nor opposition on the part of the President (at the request of Budget and Management Division, Oregon Department of Administrative Services)

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. The statement includes a measure digest written in compliance with applicable readability standards.

Sets forth legislative recommendations regarding capital investment in state, including recommendations for calculating General Fund supported debt capacity level and lottery supported debt.

Appropriates moneys from General Fund to Department of Higher Education for capital construction.

Limits for six-year period beginning July 1, 2007, payment of expenses from bond proceeds and other revenues, including federal funds, collected or received by Department of Higher Education for capital construction within Department of Higher Education and by Department of Community Colleges and Workforce Development for capital construction at community colleges.

Sets expiration date on project approvals and expenditure limitations.

Establishes accounts related to issuance of general obligation bonds under Article XI-G of Oregon Constitution.

Authorizes State Treasurer, at request of State Board of Education, to issue bonds under Article XI-G of Oregon Constitution for capital construction at community colleges.

Declares emergency, effective July 1, 2007.

A BILL FOR AN ACT

Relating to state financial administration; creating new provisions; amending sections 26, 27 and 29, chapter 787, Oregon Laws 2005; appropriating money; limiting expenditures; and declaring an emergency.

Whereas an effective long-term capital investment program is critical to the state's overall economic success; and

Whereas to achieve the optimal level of investment the state must weigh the benefits of a more productive state government and overall labor force resulting from additional capital with the risks of higher debt levels and the impact of debt service payments on the state's operating budget; and

Whereas the Legislative Assembly recommends that projects that leverage private investment and encourage overall economic development be given higher priority; and

Whereas when setting the state's overall debt capacity level, the risks to future revenue streams must be properly considered; and

Whereas for debt supported by the General Fund, the Legislative Assembly recommends that debt service payments not exceed five percent of projected General Fund revenue, and in order to account for the historic volatility of Oregon's General Fund revenue stream, the Legislative Assembly recommends that, for purposes of calculating the General Fund debt capacity, 90 percent of the most recent General Fund revenue forecast be used, which for the 2007-2009 biennium is a General Fund supported debt capacity level of \$658,206,000; and

Note: For budget, see 2007-2009 Biennial Budget

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.

Whereas for purposes of determining overall debt supported by the State Lottery, the Legislative Assembly recommends that projected lottery revenue exceed debt service payments by no less than four times the amount of those payments; and

Whereas to account for long-term structural risks to future lottery revenue, the Legislative Assembly recommends that, for purposes of calculating lottery debt capacity, 75 percent of the most recent lottery projection be used, which for the 2007-2009 biennium is a lottery supported debt of no more than \$342,875,000; and

Whereas the state's capital investment program would be enhanced by the systematic development of a long-term strategic capital budget plan; now, therefore,

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

SECTION 1. The State Board of Higher Education shall determine the capital renewal, code compliance and safety projects to be undertaken with moneys made available under section 2 (1)(c) of this 2007 Act on the basis of the board's determination of the most critical deferred maintenance needs. In determining the deferred maintenance needs, the board shall give priority to projects that protect the health and safety of occupants and maintain the structural integrity of facilities.

SECTION 2. Notwithstanding any other law limiting expenditures, the following amounts are established for a six-year period beginning July 1, 2007, as the maximum limit for payment of expenses under this section from bond proceeds and other revenues, including federal funds, collected or received by the Department of Higher Education, for the acquisition of land, improvements to land and the acquisition, planning, constructing, altering, repairing, furnishing and equipping of buildings, facilities and other projects within the Department of Higher Education:

	Article XI-G Bonds	Article XI-F(1) Bonds	Lottery Bonds	Energy Loans	COPs	Other Revenues (including Federal Funds)
(1) Department of Higher Education						
(a) ORBIS Cascade Alliance Regional Library Services Center	\$ -	\$ -	\$ 4,600,000	\$ -	\$ -	\$ 4,600,000
(b) UO/PSU/Regional Solar Power Project	-	-	1,000,000	3,000,000	-	1,000,000
(c) Capital renewal, code compliance and safety	-	20,000,000	80,400,000	-	-	13,100,000
(2) Western Oregon University						
(a) New student residence	-	11,250,000	-	-	-	-
(b) Business, Math and Computer Science Facility Project	5,000,000	-	8,000,000	-	-	1,000,000
(c) Humanities and Social						

1	Science Deferred Maintenance/						
2	Seismic Tier II	-	-	1,969,000	1,074,000	-	1,080,000
3	(3) Eastern Oregon University						
4	(a) Eastern Oregon Regional						
5	Information Center	-	3,100,000	17,900,000	-	-	4,500,000
6	(b) Hermiston University						
7	Center	6,500,000	-	-	-	-	6,500,000
8	(c) Inlow Hall Deferred						
9	Maintenance/Seismic Tier I	-	-	2,624,000	3,618,000	-	-
10	(4) Oregon State University						
11	(a) Biofuels Lab and						
12	Learning Center	-	-	3,000,000	-	-	1,000,000
13	(b) National Wave Energy						
14	Research Center	-	-	3,000,000	-	-	3,000,000
15	(c) Wind Farm Project	-	-	1,000,000	4,000,000	-	-
16	(d) OSU Dining Center						
17	Renovation: Arnold						
18	Catering	-	3,500,000	-	-	-	-
19	(e) Cross Country Track	-	3,000,000	-	-	-	-
20	(f) Athletics/Academic						
21	Center	-	1	-	-	-	-
22	(g) Boathouse remodel	-	3,000,000	-	-	-	-
23	(h) Gill Coliseum renovation	-	20,000,000	-	-	-	-
24	(i) Mouse Model Organism						
25	Facility	-	-	-	-	-	1,500,000
26	(j) Intramural Field						
27	Synthetic Turf Project	-	-	-	-	-	3,250,000
28	(k) Pauling Research and						
29	Education Building	31,256,035	-	-	-	-	31,256,035
30	(L) Nash Hall Deferred						
31	Maintenance/Seismic						
32	Tier II	-	-	7,552,000	6,824,000	-	1,198,000
33	(m) Building rewiring	-	-	-	-	5,000,000	-
34	(5) Portland State University						
35	(a) Parking expansion						
36	(block 189 development)	-	12,000,000	-	-	-	-
37	(b) Student housing and						
38	land acquisition	-	1	-	-	-	-
39	(c) Peter Stott Center						
40	gym expansion	-	8,500,000	-	-	-	-
41	(d) Retail development	-	1	-	-	-	-
42	(e) Land acquisition	-	1	-	-	-	-
43	(f) Walk of the Heroines						
44	Project	-	-	-	-	-	1,800,000
45	(g) Science Research and Teaching						

1	Center/Hazardous Waste						
2	Facility	9,500,000	-	-	-	-	9,500,000
3	(h) Lincoln Hall Deferred						
4	Maintenance/Seismic						
5	Tier I	-	-	17,232,000	11,986,000	-	-
6	(i) Science Building II						
7	Deferred Maintenance/						
8	Seismic Tier II	-	-	15,317,000	10,992,000	-	-
9	(j) Campus fiber expansion						
10	and telecom facility						
11	upgrades	-	-	-	-	1,000,000	-
12	(6) Southern Oregon University,						
13	Theater Arts Expansion						
14	and Remodel	-	-	4,350,000	-	-	4,350,000
15	(7) University of Oregon						
16	(a) Riverfront Research						
17	Park Multitenant						
18	Building	-	19,250,000	-	-	-	-
19	(b) Riverfront Research						
20	Park building purchase	-	14,373,000	-	-	-	-
21	(c) New student housing	-	1	-	-	-	-
22	(d) Food service upgrade	-	1,000,000	-	-	-	-
23	(e) Residence hall renewal	-	2,000,000	-	-	-	-
24	(f) Residence hall renewal						
25	for marketing	-	2,000,000	-	-	-	-
26	(g) Gilbert/Peterson Hall						
27	phase 3	-	-	-	-	-	5,000,000
28	(h) Oregon State Museum						
29	of Anthropology	-	-	-	-	-	2,500,000
30	(i) Integrative Science						
31	Complex, Phase 2	30,000,000	-	-	-	-	30,000,000
32	(j) Fenton Hall Deferred						
33	Maintenance/Seismic						
34	Tier I	-	-	4,961,000	3,111,000	-	-
35	(k) Classroom and laboratory						
36	upgrades	-	-	-	-	5,000,000	-
37	(8) Oregon Institute of						
38	Technology						
39	(a) Geothermal Electrical						
40	Generation Project	-	-	2,000,000	3,000,000	-	-
41	(b) Center for Health						
42	Professions	9,000,000	-	-	-	-	11,000,000
43	(9) Project Reserves	-	4,584,190	-	-	-	5,029,521
44							
45							

SECTION 3. Notwithstanding any other law limiting expenditures, the following amounts are established for a six-year period beginning July 1, 2007, as the maximum limit for payment of expenses under this section from bond proceeds and other revenues, including federal funds, collected or received by the Department of Community Colleges and Workforce Development, for the acquisition of and improvements to land and the acquisition, planning, constructing, altering, repairing, furnishing and equipping of buildings and facilities at community colleges:

	Article	Other Revenues (including Federal Funds)
	XI-G	
	Bonds	
(1) Blue Mountain Community College		
-Hermiston University Center	\$ 4,000,000	\$ 4,000,000
(2) Central Oregon Community College		
-Science and Allied Health		
Instructional Building	7,500,000	7,500,000
(3) Chemeketa Community College		
-Classroom and Health Sciences	7,500,000	7,500,000
(4) Clatsop Community College		
-New campus	17,500,000	17,500,000
(5) Clackamas Community College		
-Allied Healthcare Center of Excellence	7,500,000	7,500,000
(6) Columbia Gorge Community College		
-Workforce building	7,500,000	7,500,000
(7) Lane Community College		
-Health and Wellness Building	7,500,000	7,500,000
(8) Linn-Benton Community College		
-Library and Student Services Renovation	3,500,000	3,500,000
(9) Oregon Coast Community College		
-Expansion - Aquarium South		
County and Central Campus Land Purchase	7,500,000	7,500,000
(10) Portland Community College		
-Educational Center	7,500,000	7,500,000
(11) Treasure Valley Community College		
-Community College/University Center	2,150,000	2,150,000
(12) Umpqua Community College		
-Regional Health Occupational		
Training Center	7,500,000	7,500,000

SECTION 4. Notwithstanding any other provision of this 2007 Act, the bond proceeds and

1 other revenues, including federal funds, the expenditures from which are limited by section
 2 2 of this 2007 Act, are not available for expenditure before the effective date of this 2007 Act.
 3 However, any action taken by the State Board of Higher Education prior to the effective date
 4 of this 2007 Act or any contract entered into by the board prior to the effective date of this
 5 2007 Act necessary for the acquisition of and improvements to land and the acquisition,
 6 planning, constructing, altering, repairing, furnishing and equipping of buildings and facilities
 7 authorized by this 2007 Act is hereby authorized.

8 **SECTION 5.** (1) The project approvals and expenditure limitations in this 2007 Act, and
 9 the expenditure limitations established by the Emergency Board during the biennium begin-
 10 ning July 1, 2007, for capital construction or acquisition projects of the Department of Higher
 11 Education and of the Department of Community Colleges and Workforce Development for
 12 community colleges, expire on June 30, 2013, unless otherwise noted or unless changed by the
 13 Legislative Assembly.

14 (2) The project approvals and expenditure limitations established by section 2 (3)(h) and
 15 (4)(f), chapter 845, Oregon Laws 2001, for capital construction or acquisition projects of the
 16 Department of Higher Education expire on June 30, 2009, unless otherwise changed by Leg-
 17 islative Assembly.

18 **SECTION 6.** (1) Pursuant to Article XI-G of the Oregon Constitution and ORS 286.031 to
 19 286.061 and 351.345, the State Board of Higher Education may sell, with the approval of the
 20 State Treasurer, general obligation bonds of the State of Oregon of the kind and character
 21 and within the limits prescribed by Article XI-G of the Oregon Constitution, as the board
 22 determines, but in no event may the board sell more than the aggregate principal sum of
 23 \$139,231,035 par value for the biennium beginning July 1, 2007. The moneys realized from the
 24 sale of the bonds shall be appropriated and may be expended for the purposes set forth in
 25 section 2 (3)(h), chapter 845, Oregon Laws 2001, and in section 2 (5)(f), (i) and (j), (6)(h) and
 26 (7)(e), chapter 787, Oregon Laws 2005, and section 2 (2)(b), (3)(b), (4)(k), (5)(g), (7)(i) and (8)(b)
 27 of this 2007 Act and for payment for capitalized interest and costs incidental to issuance of
 28 the bonds.

29 (2) In compliance with the requirements of Article XI-G of the Oregon Constitution,
 30 funds available under the expenditure limitation for bonds issued pursuant to Article XI-G
 31 of the Oregon Constitution in section 2 (2)(b) of this 2007 Act are matched with the General
 32 Fund appropriation made under section 10 of this 2007 Act.

33 (3) In compliance with the requirements of Article XI-G of the Oregon Constitution,
 34 funds available under the expenditure limitation for bonds issued pursuant to Article XI-G
 35 of the Oregon Constitution in section 2 (3)(b) of this 2007 Act are matched with the General
 36 Fund appropriation made under section 11 of this 2007 Act.

37 (4) In compliance with the requirements of Article XI-G of the Oregon Constitution,
 38 funds available under the expenditure limitation for bonds issued pursuant to Article XI-G
 39 of the Oregon Constitution in section 2 (4)(k) of this 2007 Act are matched with the General
 40 Fund appropriation made under section 12 of this 2007 Act.

41 (5) In compliance with the requirements of Article XI-G of the Oregon Constitution,
 42 funds available under the expenditure limitation for bonds issued pursuant to Article XI-G
 43 of the Oregon Constitution in section 2 (5)(g) of this 2007 Act are matched with the General
 44 Fund appropriation made under section 13 of this 2007 Act.

45 (6) In compliance with the requirements of Article XI-G of the Oregon Constitution,

1 funds available under the expenditure limitation for bonds issued pursuant to Article XI-G
2 of the Oregon Constitution in section 2 (7)(i) of this 2007 Act are matched with the General
3 Fund appropriation made under section 14 of this 2007 Act.

4 (7) In compliance with the requirements of Article XI-G of the Oregon Constitution,
5 funds available under the expenditure limitation for bonds issued pursuant to Article XI-G
6 of the Oregon Constitution in section 2 (8)(b) of this 2007 Act are matched with the General
7 Fund appropriation made under section 15 of this 2007 Act.

8 **SECTION 7.** Notwithstanding the expenditure limitations established under sections 2 and
9 8 of this 2007 Act, the State Board of Higher Education may increase any limit for expen-
10 ditures from other revenues, including federal funds, prescribed by sections 2 and 8 of this
11 2007 Act for a specific project, if the expenditure limitation for bonds issued pursuant to
12 Article XI-F(1) or XI-G of the Oregon Constitution for the project is reduced by the board
13 in the same amount.

14 **SECTION 8.** (1) Notwithstanding the expenditure limitations established under section 2
15 of this 2007 Act, and subject to subsection (3) of this section, the State Board of Higher Ed-
16 ucation may expend amounts that exceed the expenditure limitations established under sec-
17 tion 2 (2) to (8) of this 2007 Act for bonds issued pursuant to Article XI-F(1) of the Oregon
18 Constitution by the following percentage amounts:

19 (a) For a project with a combined approved General Fund appropriation and total ex-
20 penditure limitation of \$500,000 to \$999,999 under section 2 of this 2007 Act, up to 12 percent
21 of the expenditure limitation for bonds issued pursuant to Article XI-F(1) of the Oregon
22 Constitution.

23 (b) For a project with a combined approved General Fund appropriation and total ex-
24 penditure limitation of \$1,000,000 to \$4,999,999 under section 2 of this 2007 Act, up to eight
25 percent of the expenditure limitation for bonds issued pursuant to Article XI-F(1) of the
26 Oregon Constitution.

27 (c) For a project with a combined approved General Fund appropriation and total ex-
28 penditure limitation of \$5,000,000 to \$9,999,999 under section 2 of this 2007 Act, up to five
29 percent of the expenditure limitation for bonds issued pursuant to Article XI-F(1) of the
30 Oregon Constitution.

31 (d) For a project with a combined approved General Fund appropriation and total ex-
32 penditure limitation of \$10,000,000 or more under section 2 of this 2007 Act, up to three per-
33 cent of the expenditure limitation for bonds issued pursuant to Article XI-F(1) of the Oregon
34 Constitution.

35 (2) Notwithstanding the expenditure limitations established under section 2 of this 2007
36 Act, and subject to subsection (3) of this section, the State Board of Higher Education may
37 expend amounts that exceed the expenditure limitations established under section 2 (2) to (8)
38 of this 2007 Act for other revenues, including federal funds, by the following percentage
39 amounts:

40 (a) For a project with a combined approved General Fund appropriation and total ex-
41 penditure limitation of \$500,000 to \$999,999 under section 2 of this 2007 Act, up to 12 percent
42 of the expenditure limitation for other revenues, including federal funds.

43 (b) For a project with a combined approved General Fund appropriation and total ex-
44 penditure limitation of \$1,000,000 to \$4,999,999 under section 2 of this 2007 Act, up to eight
45 percent of the expenditure limitation for other revenues, including federal funds.

(c) For a project with a combined approved General Fund appropriation and total expenditure limitation of \$5,000,000 to \$9,999,999 under section 2 of this 2007 Act, up to five percent of the expenditure limitation for other revenues, including federal funds.

(d) For a project with a combined approved General Fund appropriation and total expenditure limitation of \$10,000,000 or more under section 2 of this 2007 Act, up to three percent of the expenditure limitation for other revenues, including federal funds.

(3) The total amount by which the expenditure limitations established under section 2 of this 2007 Act are exceeded under subsections (1) and (2) of this section may not be greater than the sum of the amounts established under section 2 (9) of this 2007 Act.

SECTION 9. Notwithstanding ORS 351.345 and section 2 of this 2007 Act, the State Board of Higher Education may issue bonds for a project listed in section 2 (2)(b), (3)(b), (4)(k), (5)(g), (7)(i) or (8)(b) of this 2007 Act:

(1) If the total amount from other revenues, including federal funds, identified for the project in the expenditure limitation in section 2 of this 2007 Act has been received by the state board; or

(2) After reporting to the Emergency Board or the Joint Committee on Ways and Means, if the total amount from other revenues, including federal funds, identified for the project in the expenditure limitation in section 2 of this 2007 Act has not been received by the state board.

SECTION 10. (1) There is established in the General Fund an account to be known as the Western Oregon University Business, Math and Computer Science Facility Project Account. Funds in the account shall be used for the construction, remodeling, expansion and renovation of facilities for a facility project at Western Oregon University.

(2) The account shall consist of proceeds from lottery bonds, grant funds, gift funds, federal and local government funds made available to and funds donated to the Department of Higher Education for the purpose of the facility project described in subsection (1) of this section. Interest earned on moneys in the account shall be credited to the account. The account may not be credited with more than \$5,000,000 for purposes of this subsection.

(3) Moneys in the account shall be considered to be General Fund moneys for purposes of section 1 (3), Article XI-G of the Oregon Constitution, are continuously appropriated to the Department of Higher Education and may be transferred to the Department of Higher Education Capital Construction Fund for the facility project described in subsection (1) of this section.

SECTION 11. (1) There is established in the General Fund an account to be known as the Eastern Oregon University Hermiston University Center Account. Funds in the account shall be used for the construction, remodeling, expansion and renovation of facilities for a university center at the Eastern Oregon University.

(2) The account shall consist of grant funds, gift funds, federal and local government funds made available to and funds donated to the Department of Higher Education for the purpose of the university center project described in subsection (1) of this section. Interest earned on moneys in the account shall be credited to the account. The account may not be credited with more than \$6,500,000 for purposes of this subsection.

(3) Moneys in the account shall be considered to be General Fund moneys for purposes of section 1 (3), Article XI-G of the Oregon Constitution, are continuously appropriated to the Department of Higher Education and may be transferred to the Department of Higher

Education Capital Construction Fund for the university center project described in subsection (1) of this section.

SECTION 12. (1) There is established in the General Fund an account to be known as the Oregon State University Pauling Research and Education Building Account. Funds in the account shall be used for the construction, remodeling, expansion and renovation of facilities for the Pauling Research and Education Building at the Oregon State University.

(2) The account shall consist of grant funds, gift funds, federal and local government funds made available to and funds donated to the Department of Higher Education for the purpose of the Pauling Research and Education Building project described in subsection (1) of this section. Interest earned on moneys in the account shall be credited to the account. The account may not be credited with more than \$31,256,035 for purposes of this subsection.

(3) Moneys in the account shall be considered to be General Fund moneys for purposes of section 1 (3), Article XI-G of the Oregon Constitution, are continuously appropriated to the Department of Higher Education and may be transferred to the Department of Higher Education Capital Construction Fund for the Pauling Research and Education Building project described in subsection (1) of this section.

SECTION 13. (1) There is established in the General Fund an account to be known as the Portland State University Science Research and Teaching Center and Hazardous Waste Facility Account. Funds in the account shall be used for the construction, remodeling, expansion and renovation of facilities for a Science Research and Teaching Center and Hazardous Waste Facility at Portland State University.

(2) The account shall consist of grant funds, gift funds, proceeds of legal settlements, federal and local government funds made available to and funds donated to the Department of Higher Education for the purpose of the center and facility project described in subsection (1) of this section. Interest earned on moneys in the account shall be credited to the account. The account may not be credited with more than \$9,500,000 for purposes of this subsection.

(3) Moneys in the account shall be considered to be General Fund moneys for purposes of section 1 (3), Article XI-G of the Oregon Constitution, are continuously appropriated to the Department of Higher Education and may be transferred to the Department of Higher Education Capital Construction Fund for the center and facility project described in subsection (1) of this section.

SECTION 14. (1) There is established in the General Fund an account to be known as the University of Oregon Integrative Science Complex, Phase 2 Account. Funds in the account shall be used for the construction, remodeling, expansion and renovation of facilities for an Interactive Science Complex, Phase 2 at the University of Oregon.

(2) The account shall consist of grant funds, gift funds, federal and local government funds made available to and funds donated to the Department of Higher Education for the purpose of the Interactive Science Complex, Phase 2 project described in subsection (1) of this section. Interest earned on moneys in the account shall be credited to the account. The account may not be credited with more than \$30,000,000 for purposes of this subsection.

(3) Moneys in the account shall be considered to be General Fund moneys for purposes of section 1 (3), Article XI-G of the Oregon Constitution, are continuously appropriated to the Department of Higher Education and may be transferred to the Department of Higher Education Capital Construction Fund for the Interactive Science Complex, Phase 2 project described in subsection (1) of this section.

SECTION 15. (1) There is established in the General Fund an account to be known as the Oregon Institute of Technology Center for Health Professions Account. Funds in the account shall be used for the construction, remodeling, expansion and renovation of facilities for a Center for Health Professions project for the Oregon Institute of Technology.

(2) The account shall consist of grant funds, gift funds, federal and local government funds made available to and funds donated to the Department of Higher Education for the purpose of the Center for Health Professions project described in subsection (1) of this section. Interest earned on moneys in the account shall be credited to the account. The account may not be credited with more than \$9,000,000 for purposes of this subsection.

(3) Moneys in the account shall be considered to be General Fund moneys for purposes of section 1 (3), Article XI-G of the Oregon Constitution, are continuously appropriated to the Department of Higher Education and may be transferred to the Department of Higher Education Capital Construction Fund for the Center for Health Professions project described in subsection (1) of this section.

SECTION 16. (1) Pursuant to Article XI-G of the Oregon Constitution and ORS 286.031 to 286.061 and ORS 341.721, the State Treasurer may sell, at the request of the State Board of Education, general obligation bonds of the State of Oregon of the kind and character and within the limits prescribed by Article XI-G of the Oregon Constitution, as the treasurer determines, but in no event may the treasurer sell more than the aggregate principal sum of \$99,750,000 par value for the biennium beginning July 1, 2007. The moneys realized from the sale of the bonds shall be appropriated and may be expended for the purposes set forth in section 3 of this 2007 Act and sections 3 (5) and (6), chapter 787, Oregon Laws 2005, for payment for capitalized interest and costs incidental to issuance of the bonds.

(2) In compliance with the requirements of Article XI-G of the Oregon Constitution, funds available under the expenditure limitation for bonds issued pursuant to Article XI-G of the Oregon Constitution in section 3 (1) of this 2007 Act are matched with the General Fund appropriation made under section 18 of this 2007 Act.

(3) In compliance with the requirements of Article XI-G of the Oregon Constitution, funds available under the expenditure limitation for bonds issued pursuant to Article XI-G of the Oregon Constitution in section 3 (2) of this 2007 Act are matched with the General Fund appropriation made under section 19 of this 2007 Act.

(4) In compliance with the requirements of Article XI-G of the Oregon Constitution, funds available under the expenditure limitation for bonds issued pursuant to Article XI-G of the Oregon Constitution in section 3 (3) of this 2007 Act are matched with the General Fund appropriation made under section 20 of this 2007 Act.

(5) In compliance with the requirements of Article XI-G of the Oregon Constitution, funds available under the expenditure limitation for bonds issued pursuant to Article XI-G of the Oregon Constitution in section 3 (4) of this 2007 Act are matched with the General Fund appropriation made under section 21 of this 2007 Act.

(6) In compliance with the requirements of Article XI-G of the Oregon Constitution, funds available under the expenditure limitation for bonds issued pursuant to Article XI-G of the Oregon Constitution in section 3 (5) of this 2007 Act are matched with the General Fund appropriation made under section 22 of this 2007 Act.

(7) In compliance with the requirements of Article XI-G of the Oregon Constitution, funds available under the expenditure limitation for bonds issued pursuant to Article XI-G

of the Oregon Constitution in section 3 (6) of this 2007 Act are matched with the General Fund appropriation made under section 23 of this 2007 Act.

(8) In compliance with the requirements of Article XI-G of the Oregon Constitution, funds available under the expenditure limitation for bonds issued pursuant to Article XI-G of the Oregon Constitution in section 3 (7) of this 2007 Act are matched with the General Fund appropriation made under section 24 of this 2007 Act.

(9) In compliance with the requirements of Article XI-G of the Oregon Constitution, funds available under the expenditure limitation for bonds issued pursuant to Article XI-G of the Oregon Constitution in section 3 (8) of this 2007 Act are matched with the General Fund appropriation made under section 25 of this 2007 Act.

(10) In compliance with the requirements of Article XI-G of the Oregon Constitution, funds available under the expenditure limitation for bonds issued pursuant to Article XI-G of the Oregon Constitution in section 3 (9) of this 2007 Act are matched with the General Fund appropriation made under section 26 of this 2007 Act.

(11) In compliance with the requirements of Article XI-G of the Oregon Constitution, funds available under the expenditure limitation for bonds issued pursuant to Article XI-G of the Oregon Constitution in section 3 (10) of this 2007 Act are matched with the General Fund appropriation made under section 27 of this 2007 Act.

(12) In compliance with the requirements of Article XI-G of the Oregon Constitution, funds available under the expenditure limitation for bonds issued pursuant to Article XI-G of the Oregon Constitution in section 3 (11) of this 2007 Act are matched with the General Fund appropriation made under section 28 of this 2007 Act.

(13) In compliance with the requirements of Article XI-G of the Oregon Constitution, funds available under the expenditure limitation for bonds issued pursuant to Article XI-G of the Oregon Constitution in section 3 (12) of this 2007 Act are matched with the General Fund appropriation made under section 29 of this 2007 Act.

SECTION 17. Notwithstanding section 3 of this 2007 Act, at the request of the State Board of Education, the State Treasurer may issue bonds for a project listed in section 3 of this 2007 Act:

(1) If the total amount from other revenues, including federal funds, identified for the project in the expenditure limitation in section 3 of this 2007 Act has been received by the Department of Community Colleges and Workforce Development; or

(2) After the department reports to the Emergency Board or the Joint Committee on Ways and Means, if the total amount from other revenues, including federal funds, identified for the project in the expenditure limitation in section 3 of this 2007 Act has not been received by the department.

SECTION 18. (1) There is established in the General Fund an account to be known as the Blue Mountain Community College Facilities Account. Moneys in the account shall be used to construct, improve, repair, equip, furnish and purchase land for facilities for the Blue Mountain Community College District.

(2) The account may consist of the following moneys that have been deposited in the account by the Department of Community Colleges and Workforce Development at the request of the Blue Mountain Community College District for the purposes listed in subsection (1) of this section:

(a) Moneys from federal and local governments;

1 (b) Donations;

2 (c) Community College Support Fund moneys transferred to the account by the depart-
3 ment at the request of the community college district;

4 (d) Building reserve funds of the community college district transferred to the depart-
5 ment from the community college district; and

6 (e) Proceeds from the sale of bonds issued by the community college district.

7 (3) Interest earned on moneys in the account shall be credited to the account.

8 (4) The account may not be credited with more than \$4,000,000 in donations, Community
9 College Support Fund moneys, proceeds from the sale of bonds, building reserve funds, fed-
10 eral and local government funds and interest.

11 (5) Moneys in the account shall be considered to be General Fund moneys for purposes
12 of section 1 (3), Article XI-G of the Oregon Constitution, are continuously appropriated to
13 the department and may be transferred to the Community College Capital Construction Fund
14 for the purpose of making distributions to the Blue Mountain Community College District for
15 the purposes listed in subsection (1) of this section.

16 SECTION 19. (1) There is established in the General Fund an account to be known as the
17 Central Oregon Community College Facilities Account. Moneys in the account shall be used
18 to construct, improve, repair, equip and furnish facilities and purchase land for facilities for
19 the Central Oregon Community College District.

20 (2) The account may consist of the following moneys that have been deposited in the
21 account by the Department of Community Colleges and Workforce Development at the re-
22 quest of the Central Oregon Community College District for the purposes listed in subsection
23 (1) of this section:

24 (a) Moneys from federal and local governments;

25 (b) Donations;

26 (c) Community College Support Fund moneys transferred to the account by the depart-
27 ment at the request of the community college district;

28 (d) Building reserve funds of the community college district transferred to the depart-
29 ment from the community college district; and

30 (e) Proceeds from the sale of bonds issued by the community college district.

31 (3) Interest earned on moneys in the account shall be credited to the account.

32 (4) The account may not be credited with more than \$7,500,000 in donations, Community
33 College Support Fund moneys, proceeds from the sale of bonds, building reserve funds, fed-
34 eral and local government funds and interest.

35 (5) Moneys in the account shall be considered to be General Fund moneys for purposes
36 of section 1 (3), Article XI-G of the Oregon Constitution, are continuously appropriated to
37 the department and may be transferred to the Community College Capital Construction Fund
38 for the purpose of making distributions to the Central Oregon Community College District
39 for the purposes listed in subsection (1) of this section.

40 SECTION 20. (1) There is established in the General Fund an account to be known as the
41 Chemeketa Community College Facility Account. Moneys in the account shall be used to
42 construct, improve, repair, equip and furnish facilities and purchase land for facilities for the
43 Chemeketa Community College District.

44 (2) The account may consist of the following moneys that have been deposited in the
45 account by the Department of Community Colleges and Workforce Development at the re-

quest of the Chemeketa Community College District for the purposes listed in subsection (1) of this section:

(a) Moneys from federal and local governments;

(b) Donations;

(c) Community College Support Fund moneys transferred to the account by the department at the request of the community college district;

(d) Building reserve funds of the community college district transferred to the department from the community college district; and

(e) Proceeds from the sale of bonds issued by the community college district.

(3) Interest earned on moneys in the account shall be credited to the account.

(4) The account may not be credited with more than \$7,500,000 in donations, Community College Support Fund moneys, proceeds from the sale of bonds, building reserve funds, federal and local government funds and interest.

(5) Moneys in the account shall be considered to be General Fund moneys for purposes of section 1 (3), Article XI-G of the Oregon Constitution, are continuously appropriated to the department and may be transferred to the Community College Capital Construction Fund for the purpose of making distributions to the Chemeketa Community College District for the purposes listed in subsection (1) of this section.

SECTION 21. Section 29, chapter 787, Oregon Laws 2005, is amended to read:

Sec. 29. (1) There is established in the General Fund an account to be known as the Clatsop Community College Facilities Account. Moneys in the account shall be used to construct, improve, repair, equip[,] and furnish facilities and purchase land for [new] facilities for the Clatsop Community College District.

(2) The account may consist of the following moneys that have been deposited in the account by the Department of Community Colleges and Workforce Development at the request of the Clatsop Community College District for the purposes listed in subsection (1) of this section:

(a) Moneys from federal and local governments;

(b) Donations;

(c) Community College Support Fund moneys transferred to the account by the department at the request of the community college district;

(d) Building reserve funds of the community college district transferred to the department from the community college district; and

(e) Proceeds from the sale of bonds issued by the community college district.

(3) Interest earned on moneys in the account shall be credited to the account.

(4) The account may not be credited with more than [\$7,500,000] **\$25,000,000** in donations, Community College Support Fund moneys, proceeds from the sale of bonds, building reserve funds, federal and local government funds and interest.

(5) Moneys in the account shall be considered to be General Fund moneys for purposes of section 1 (3), Article XI-G of the Oregon Constitution, are continuously appropriated to the department and may be transferred to the Community College Capital Construction Fund for the purpose of making distributions to the Clatsop Community College District for the purposes listed in subsection (1) of this section.

SECTION 22. (1) There is established in the General Fund an account to be known as the Clackamas Community College Facilities Account. Moneys in the account shall be used to construct, improve, repair, equip and furnish facilities and purchase land for facilities for the

Clackamas Community College District.

(2) The account may consist of the following moneys that have been deposited in the account by the Department of Community Colleges and Workforce Development at the request of the Clackamas Community College District for the purposes listed in subsection (1) of this section:

(a) Moneys from federal and local governments;

(b) Donations;

(c) Community College Support Fund moneys transferred to the account by the department at the request of the community college district;

(d) Building reserve funds of the community college district transferred to the department from the community college district; and

(e) Proceeds from the sale of bonds issued by the community college district.

(3) Interest earned on moneys in the account shall be credited to the account.

(4) The account may not be credited with more than \$7,500,000 in donations, Community College Support Fund moneys, proceeds from the sale of bonds, building reserve funds, federal and local government funds and interest.

(5) Moneys in the account shall be considered to be General Fund moneys for purposes of section 1 (3), Article XI-G of the Oregon Constitution, are continuously appropriated to the department and may be transferred to the Community College Capital Construction Fund for the purpose of making distributions to the Clackamas Community College District for the purposes listed in subsection (1) of this section.

SECTION 23. Section 26, chapter 787, Oregon Laws 2005, is amended to read:

Sec. 26. (1) There is established in the General Fund an account to be known as the Columbia Gorge Community College Facilities Account. Moneys in the account shall be used to construct, improve, repair, equip and furnish **facilities and purchase land for** facilities for the Columbia Gorge Community College District.

(2) The account may consist of the following moneys that have been deposited in the account by the Department of Community Colleges and Workforce Development at the request of the Columbia Gorge Community College District for the purposes listed in subsection (1) of this section:

(a) Moneys from federal and local governments;

(b) Donations;

(c) Community College Support Fund moneys transferred to the account by the department at the request of the community college district;

(d) Building reserve funds of the community college district transferred to the department from the community college district; and

(e) Proceeds from the sale of bonds issued by the community college district.

(3) Interest earned on moneys in the account shall be credited to the account.

(4) The account may not be credited with more than ~~[\$7,500,000]~~ **\$15,000,000** in donations, Community College Support Fund moneys, proceeds from the sale of bonds, building reserve funds, federal and local government funds and interest.

(5) Moneys in the account shall be considered to be General Fund moneys for purposes of section 1 (3), Article XI-G of the Oregon Constitution, are continuously appropriated to the department and may be transferred to the Community College Capital Construction Fund for the purpose of making distributions to the Columbia Gorge Community College District for the purposes listed in subsection (1) of this section.

1 **SECTION 24.** (1) There is established in the General Fund an account to be known as the
2 Lane Community College Facilities Account. Moneys in the account shall be used to con-
3 struct, improve, repair, equip and furnish facilities and purchase land for facilities for the
4 Lane Community College District.

5 (2) The account may consist of the following moneys that have been deposited in the
6 account by the Department of Community Colleges and Workforce Development at the re-
7 quest of the Lane Community College District for the purposes listed in subsection (1) of this
8 section:

9 (a) Moneys from federal and local governments;

10 (b) Donations;

11 (c) Community College Support Fund moneys transferred to the account by the depart-
12 ment at the request of the community college district;

13 (d) Building reserve funds of the community college district transferred to the depart-
14 ment from the community college district; and

15 (e) Proceeds from the sale of bonds issued by the community college district.

16 (3) Interest earned on moneys in the account shall be credited to the account.

17 (4) The account may not be credited with more than \$7,500,000 in donations, Community
18 College Support Fund moneys, proceeds from the sale of bonds, building reserve funds, fed-
19 eral and local government funds and interest.

20 (5) Moneys in the account shall be considered to be General Fund moneys for purposes
21 of section 1 (3), Article XI-G of the Oregon Constitution, are continuously appropriated to
22 the department and may be transferred to the Community College Capital Construction Fund
23 for the purpose of making distributions to the Lane Community College District for the
24 purposes listed in subsection (1) of this section.

25 **SECTION 25.** (1) There is established in the General Fund an account to be known as the
26 Linn-Benton Community College Facilities Account. Moneys in the account shall be used to
27 construct, improve, repair, equip and furnish facilities and purchase land for facilities for the
28 Linn-Benton Community College District.

29 (2) The account may consist of the following moneys that have been deposited in the
30 account by the Department of Community Colleges and Workforce Development at the re-
31 quest of the Linn-Benton Community College District for the purposes listed in subsection
32 (1) of this section:

33 (a) Moneys from federal and local governments;

34 (b) Donations;

35 (c) Community College Support Fund moneys transferred to the account by the depart-
36 ment at the request of the community college district;

37 (d) Building reserve funds of the community college district transferred to the depart-
38 ment from the community college district; and

39 (e) Proceeds from the sale of bonds issued by the community college district.

40 (3) Interest earned on moneys in the account shall be credited to the account.

41 (4) The account may not be credited with more than \$3,500,000 in donations, Community
42 College Support Fund moneys, proceeds from the sale of bonds, building reserve funds, fed-
43 eral and local government funds and interest.

44 (5) Moneys in the account shall be considered to be General Fund moneys for purposes
45 of section 1 (3), Article XI-G of the Oregon Constitution, are continuously appropriated to

1 the department and may be transferred to the Community College Capital Construction Fund
2 for the purpose of making distributions to the Linn-Benton Community College District for
3 the purposes listed in subsection (1) of this section.

4 **SECTION 26.** Section 27, chapter 787, Oregon Laws 2005, is amended to read:

5 **Sec. 27.** (1) There is established in the General Fund an account to be known as the Oregon
6 Coast Community College Facilities Account. Moneys in the account shall be used to construct,
7 improve, repair, equip and furnish [new] facilities [in Lincoln City, South Beach and Waldport] and
8 purchase land for facilities for the Oregon Coast Community College District.

9 (2) The account may consist of the following moneys that have been deposited in the account
10 by the Department of Community Colleges and Workforce Development at the request of the Oregon
11 Coast Community College District for the purposes listed in subsection (1) of this section:

12 (a) Moneys from federal and local governments;

13 (b) Donations;

14 (c) Community College Support Fund moneys transferred to the account by the department at
15 the request of the community college district;

16 (d) Building reserve funds of the community college district transferred to the department from
17 the community college district; and

18 (e) Proceeds from the sale of bonds issued by the community college district.

19 (3) Interest earned on moneys in the account shall be credited to the account.

20 (4) The account may not be credited with more than [\$4,500,000] **\$12,000,000** in donations,
21 Community College Support Fund moneys, proceeds from the sale of bonds, building reserve funds,
22 federal and local government funds and interest.

23 (5) Moneys in the account shall be considered to be General Fund moneys for purposes of sec-
24 tion 1 (3), Article XI-G of the Oregon Constitution, are continuously appropriated to the department
25 and may be transferred to the Community College Capital Construction Fund for the purpose of
26 making distributions to the Oregon Coast Community College District for the purposes listed in
27 subsection (1) of this section.

28 **SECTION 27.** (1) **There is established in the General Fund an account to be known as the**
29 **Portland Community College Facilities Account. Moneys in the account shall be used to**
30 **construct, improve, repair, equip and furnish facilities and purchase land for facilities for the**
31 **Portland Community College District.**

32 (2) The account may consist of the following moneys that have been deposited in the
33 account by the Department of Community Colleges and Workforce Development at the re-
34 quest of the Portland Community College District for the purposes listed in subsection (1)
35 of this section:

36 (a) Moneys from federal and local governments;

37 (b) Donations;

38 (c) Community College Support Fund moneys transferred to the account by the depart-
39 ment at the request of the community college district;

40 (d) Building reserve funds of the community college district transferred to the depart-
41 ment from the community college district; and

42 (e) Proceeds from the sale of bonds issued by the community college district.

43 (3) Interest earned on moneys in the account shall be credited to the account.

44 (4) The account may not be credited with more than \$7,500,000 in donations, Community
45 College Support Fund moneys, proceeds from the sale of bonds, building reserve funds, fed-

1 eral and local government funds and interest.

2 (5) Moneys in the account shall be considered to be General Fund moneys for purposes
3 of section 1 (3), Article XI-G of the Oregon Constitution, are continuously appropriated to
4 the department and may be transferred to the Community College Capital Construction Fund
5 for the purpose of making distributions to the Portland Community College District for the
6 purposes listed in subsection (1) of this section.

7 **SECTION 28.** (1) There is established in the General Fund an account to be known as the
8 Treasure Valley Community College Facilities Account. Moneys in the account shall be used
9 to construct, improve, repair, equip and furnish facilities and purchase land for facilities for
10 the Treasure Valley Community College District.

11 (2) The account may consist of the following moneys that have been deposited in the
12 account by the Department of Community Colleges and Workforce Development at the re-
13 quest of the Treasure Valley Community College District for the purposes listed in sub-
14 section (1) of this section:

15 (a) Moneys from federal and local governments;

16 (b) Donations;

17 (c) Community College Support Fund moneys transferred to the account by the depart-
18 ment at the request of the community college district;

19 (d) Building reserve funds of the community college district transferred to the depart-
20 ment from the community college district; and

21 (e) Proceeds from the sale of bonds issued by the community college district.

22 (3) Interest earned on moneys in the account shall be credited to the account.

23 (4) The account may not be credited with more than \$2,150,000 in donations, Community
24 College Support Fund moneys, proceeds from the sale of bonds, building reserve funds, fed-
25 eral and local government funds and interest.

26 (5) Moneys in the account shall be considered to be General Fund moneys for purposes
27 of section 1 (3), Article XI-G of the Oregon Constitution, are continuously appropriated to
28 the department and may be transferred to the Community College Capital Construction Fund
29 for the purpose of making distributions to the Treasure Valley Community College District
30 for the purposes listed in subsection (1) of this section.

31 **SECTION 29.** (1) There is established in the General Fund an account to be known as the
32 Umpqua Community College Facilities Account. Moneys in the account shall be used to con-
33 struct, improve, repair, equip and furnish facilities and purchase land for facilities for the
34 Umpqua Community College District.

35 (2) The account may consist of the following moneys that have been deposited in the
36 account by the Department of Community Colleges and Workforce Development at the re-
37 quest of the Umpqua Community College District for the purposes listed in subsection (1) of
38 this section:

39 (a) Moneys from federal and local governments;

40 (b) Donations;

41 (c) Community College Support Fund moneys transferred to the account by the depart-
42 ment at the request of the community college district;

43 (d) Building reserve funds of the community college district transferred to the depart-
44 ment from the community college district; and

45 (e) Proceeds from the sale of bonds issued by the community college district.

