

SUBCOMMITTEE RECOMMENDATION

SB 1501

Relating to the Moda Center

To: Ways and Means Full Committee
From: Capital Construction Subcommittee
Carrier: Representative Nosse

SB 1501 establishes the Oregon Arena Fund and dedicates certain tax revenues to the fund. The measure sets parameters for agreements required to establish a joint authority, which will report quarterly to the Legislature, and agreements for issuing debt, and declares the Legislature's intent to issue debt sufficient to yield \$365 million in net proceeds to support construction and renovation of the Moda Center.

The bill appropriates \$1.5 million General Fund to the Department of Administrative Services to support legal costs, consulting, and project management costs. Of this amount, \$211,985 supports one permanent full-time position (0.63 FTE), including position-related services and supplies, for work related to the joint authority. These costs may be eligible for funding by the Oregon Arena Fund in the future, subject to available resources and provisions in the final joint authority agreement.

The Capital Construction Subcommittee recommends SB 1501 be amended by the –A13 amendment and be reported out do pass, as amended.