

# House Bill 2287

Introduced and printed pursuant to House Rule 12.00. Pre-session filed (at the request of House Interim Committee on Transportation and Economic Development)

## 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 lottery bonds for transportation projects funded from Multimodal Transportation Fund. Specifies allocation of lottery bond proceeds.

Declares emergency, effective on July 1, 2015.

## A BILL FOR AN ACT

1 Relating to financing transportation projects; and declaring an emergency.

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

3 **SECTION 1. (1) For the biennium beginning July 1, 2015, at the request of the Oregon**  
4 **Department of Administrative Services, in consultation with the Department of Transporta-**  
5 **tion, the State Treasurer is authorized to issue lottery bonds pursuant to ORS 286A.560 to**  
6 **286A.585 in an amount that produces \$100 million in net proceeds and interest earnings for**  
7 **the purpose described in subsection (2) of this section, plus an additional amount estimated**  
8 **by the State Treasurer to be necessary to pay bond-related costs.**

9  
10 **(2) Net proceeds of lottery bonds issued pursuant to this section and interest earnings**  
11 **must be transferred to the Department of Transportation for deposit in the Multimodal**  
12 **Transportation Fund established under ORS 367.080 in an amount sufficient to provide \$100**  
13 **million for the department to finance grants and loans for transportation projects as pro-**  
14 **vided in ORS 367.080 to 367.086.**

15 **(3) Bond-related costs for the lottery bonds authorized by this section must be paid from**  
16 **the gross proceeds of the lottery bonds and from allocations for the purposes of ORS**  
17 **286A.576 (1)(c).**

18 **(4) The Legislative Assembly finds that issuing lottery bonds to finance transportation**  
19 **projects pursuant to this section is essential to promoting the state's economic development,**  
20 **and the use of lottery bond proceeds is authorized based on the following findings:**

21 **(a) There is an urgent need to improve and expand publicly owned and privately owned**  
22 **transportation infrastructure to support economic development in this state.**

23 **(b) A safe, efficient and reliable transportation network supports the long-term economic**  
24 **development and livability of this state.**

25 **(c) A multimodal network of air, rail, public transit, highway and marine transportation**  
26 **moves people and goods efficiently.**

27 **(d) Local governments and private sector businesses often lack capital and the technical**  
28 **capacity to undertake multimodal transportation projects.**

29 **(e) Public financial assistance can stimulate industrial growth and commercial enterprise**  
30 **and promote employment opportunities in this state.**

**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.

1 (f) Public investment in transportation infrastructure will create jobs and further eco-  
2 nomic development in this state.

3 (g) The use of lottery bond proceeds as provided in this section will create jobs, further  
4 economic development, finance public education or restore and protect parks, beaches,  
5 watersheds, and native fish and wildlife within Oregon, and issuance of lottery bonds for the  
6 purpose described in this section is therefore an appropriate use of state lottery funds under  
7 Article XV, section 4, of the Oregon Constitution, and ORS 461.510.

8 **SECTION 2.** To the extent that proposed transportation projects meet the qualifications  
9 established by the Oregon Transportation Commission by rule, the commission shall allocate  
10 at least 10 percent of the net proceeds of the lottery bonds authorized by section 1 of this  
11 2015 Act to each region described in this section. For purposes of this section, the regions  
12 are as follows:

13 (1) Region one consists of Clackamas, Columbia, Hood River, Multnomah and Washington  
14 Counties.

15 (2) Region two consists of Benton, Clatsop, Lane, Lincoln, Linn, Marion, Polk, Tillamook  
16 and Yamhill Counties.

17 (3) Region three consists of Coos, Curry, Douglas, Jackson and Josephine Counties.

18 (4) Region four consists of Crook, Deschutes, Gilliam, Jefferson, Klamath, Lake,  
19 Sherman, Wasco and Wheeler Counties.

20 (5) Region five consists of Baker, Grant, Harney, Malheur, Morrow, Umatilla, Union and  
21 Wallowa Counties.

22 **SECTION 3.** This 2015 Act being necessary for the immediate preservation of the public  
23 peace, health and safety, an emergency is declared to exist, and this 2015 Act takes effect  
24 July 1, 2015.  
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