

House Bill 5201

Sponsored by JOINT COMMITTEE ON WAYS AND MEANS

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**.

Allocates lottery moneys for support of redevelopment of Port of Port Orford Cannery Building.
Declares emergency, effective on passage.

A BILL FOR AN ACT

1
2 Relating to state financial administration; creating new provisions; amending section 7, chapter 811,
3 Oregon Laws 2015; and declaring an emergency.

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

5 **SECTION 1.** Section 7, chapter 811, Oregon Laws 2015, is amended to read:

6 **Sec. 7.** (1) The Oregon Department of Administrative Services shall establish a process for al-
7 locating available moneys in the Administrative Services Economic Development Fund on a quar-
8 terly basis to fulfill the biennial allocations made by sections 1 to 13 [*of this 2015 Act*], **chapter 811,**
9 **Oregon Laws 2015, and by section 2 of this 2016 Act.** The department shall set the quarterly al-
10 locations.

11 (2) If, in any quarter, the moneys transferred from the State Lottery Fund to the Administrative
12 Services Economic Development Fund are insufficient to pay for the quarterly allocations made by
13 sections 1 to 13 [*of this 2015 Act or any other 2015 Act*], **chapter 811, Oregon Laws 2015, or by**
14 **section 2 of this 2016 Act,** prior to making any other allocations pursuant to sections 1 to 13 [*of*
15 *this 2015 Act*], **chapter 811, Oregon Laws 2015, or pursuant to section 2 of this 2016 Act,** the
16 department shall satisfy lottery bond debt service obligations in the amount of \$225,477,038 for out-
17 standing lottery bonds.

18 (3) After the lottery bond debt service obligations described in subsection (2) of this section are
19 satisfied, if the remaining moneys transferred from the State Lottery Fund to the Administrative
20 Services Economic Development Fund are insufficient to pay for the quarterly allocations made by
21 sections 1 to 13 [*of this 2015 Act*], **chapter 811, Oregon Laws 2015, or by section 2 of this 2016**
22 **Act,** the department shall reduce the quarterly allocations not described in subsection (2) of this
23 section proportionately in amounts sufficient to accommodate the revenue shortfall.

24 **SECTION 2.** **There is allocated for the biennium beginning July 1, 2015, from the Admin-**
25 **istrative Services Economic Development Fund, to the Oregon Business Development De-**
26 **partment, the amount of \$400,000 for support of redevelopment of the Port of Port Orford**
27 **Cannery Building.**

28 **SECTION 3.** **This 2016 Act being necessary for the immediate preservation of the public**
29 **peace, health and safety, an emergency is declared to exist, and this 2016 Act takes effect**
30 **on its passage.**

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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.