House Bill 2309

Sponsored by Representative REARDON (Presession filed.)

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.

Directs Department of Transportation to develop and implement program to lend moneys to school districts for incremental costs of purchasing electric-powered school buses.

A BILL FOR AN ACT

Relating to electric-powered school buses.

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

SECTION 1. (1) The Department of Transportation shall develop and implement a program to lend moneys to school districts to aid in the acquisition of electric-powered school buses. Under the program:

(a) The department shall enter into agreements with school districts under which the department provides loans for the incremental costs of purchase of electric-powered school buses. As used in this paragraph, “incremental costs” means the difference between the cost of purchasing a diesel-powered school bus and the cost of purchasing an electric-powered school bus.

(b) The department shall make loans from moneys made available for that purpose out of the Electric Bus Loan Fund established under section 2 of this 2019 Act. The department shall deposit moneys repaid under the loans, including interest upon the loans, into the fund.

(c) The maximum term of a loan is ____ years. Loans may bear interest at a maximum rate of ____ percent.

(d) The department shall develop a process for school districts to apply for loans. The department shall prioritize loans to school districts with the greatest demonstrated need for replacement of school buses.

(2) The department may adopt rules as necessary to carry out the provisions of this section.

SECTION 2. The Electric Bus Loan Fund is established in the State Treasury, separate and distinct from the General Fund. The Electric Bus Loan Fund consists of moneys from repayments of loans made under section 1 of this 2019 Act, including interest upon such loans, and may include moneys appropriated, allocated, deposited or transferred to the fund by the Legislative Assembly or otherwise. The moneys in the fund are continuously appropriated to the Department of Transportation for the purposes specified in section 1 of this 2019 Act.

SECTION 3. In addition to and not in lieu of any other appropriation, there is appropriated to the Department of Transportation, for the biennium beginning July 1, 2019, out of the General Fund, the amount of $_____, for deposit in the Electric Bus Loan Fund established...
under section 2 of this 2019 Act.