

Joint Committee on Ways and Means

Carrier – House: Rep. Komp
Carrier – Senate: Sen. Monroe

Revenue: No revenue impact

Fiscal: Minimal fiscal impact, no statement issued

Action: Do Pass the A-Engrossed Measure

Vote: 24 – 0 – 1

House

Yeas: Beyer, Buckley, Cowan, Freeman, Garrard, Komp, Kotek, McLane, Nathanson, Nolan, Richardson, G. Smith, Whisnant

Nays:

Exc: Thatcher

Senate

Yeas: Bates, Devlin, Edwards, Girod, Johnson, Monroe, Nelson, Thomsen, Verger, Whitsett, Winters

Nays:

Exc:

Prepared By: Daron Hill, Legislative Fiscal Office

Meeting Date: June 15, 2011

WHAT THE MEASURE DOES: Establishes statutory provisions required for Superintendent of Public Instruction to borrow money pursuant to Article XI-P of Oregon Constitution for capital costs of school districts. Establishes School Capital Matching Fund to replace school capital matching subaccount. Establishes Article XI-P Bond Fund and Article XI-P Bond Administration Fund. Continuously appropriates moneys from funds. Makes statutory changes related to implementation of Article XI-P of Oregon Constitution. Declares emergency, effective on passage.

ISSUES DISCUSSED:

- Fiscal Impact of the measure

EFFECT OF COMMITTEE AMENDMENT: No amendment.

BACKGROUND: Passage of Measure 68 (SJR 13, 2009) authorizes the Legislature to issue a new type of general obligation bond (XI-P) and requires statutory implementation language. Senate Bill 18-A directs general obligation bond implementation. Measure language is procedural and facilitates matching of capital funds to statewide public school districts.