

## **SB 704 STAFF MEASURE SUMMARY**

### **Senate Committee On Rules**

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**Prepared By:** Josh Nasbe, Counsel

**Sub-Referral To:** Joint Committee On Ways and Means

**Meeting Dates:** 2/13

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#### **WHAT THE MEASURE DOES:**

Establishes Capitol Seismic Upgrade Fund. Authorizes State Treasurer to issue bonds, at request of Legislative Administration Committee, for deposit in fund. Limits use of moneys in fund to payment of expenses related to seismic and life safety improvements to State Capitol building and grounds, as well as administrative expenses associated with maintaining fund and issuing bonds. Creates Capitol Seismic Upgrade Bond Fund and Capitol Seismic Upgrade Bond Administration Fund, for purposes of paying principal, interest, any applicable premium and bond-related costs. Declares emergency, effective on passage.

#### **ISSUES DISCUSSED:**

#### **EFFECT OF AMENDMENT:**

No amendment.

#### **BACKGROUND:**

On March 25, 1993, the Scotts Mills earthquake cracked the Rotunda in the State Capitol and required extensive repairs. In response, engineers recommended a comprehensive seismic renovation of the Capitol. While steps were taken to repair the Rotunda, the remaining phases of seismic improvements were never undertaken. In 2005, the Legislative Assembly created the Public Commission on the Oregon Legislature which recommended the creation of an advisory committee to develop a comprehensive renovation plan to address seismic, life-safety, and operational needs in the Capitol. Since that time, the Legislative Assembly has convened several groups to develop and review a Capitol Master Plan that recommends seismic repairs and life-safety improvements. In 2016 the Legislative Assembly approved the Capitol Accessibility, Maintenance and Safety (CAMS) project to address Americans with Disabilities Act deficiencies, at-risk mechanical, electrical, and plumbing systems, and security and life-safety issues in the Oregon State Capitol building. Senate Bill 704 authorizes the State Treasurer to issue general obligation bonds to raise capital for seismic repairs and life-safety improvements.