

# House Bill 2309

Sponsored by Representative REARDON (Pre-session 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

1 Relating to electric-powered school buses.

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

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

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

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

14 (c) The maximum term of a loan is \_\_\_\_\_ years. Loans may bear interest at a maximum  
15 rate of \_\_\_\_\_ percent.

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

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

21 **SECTION 2. The Electric Bus Loan Fund is established in the State Treasury, separate**  
22 **and distinct from the General Fund. The Electric Bus Loan Fund consists of moneys from**  
23 **repayments of loans made under section 1 of this 2019 Act, including interest upon such**  
24 **loans, and may include moneys appropriated, allocated, deposited or transferred to the fund**  
25 **by the Legislative Assembly or otherwise. The moneys in the fund are continuously appro-**  
26 **riated to the Department of Transportation for the purposes specified in section 1 of this**  
27 **2019 Act.**

28 **SECTION 3. In addition to and not in lieu of any other appropriation, there is appropri-**  
29 **ated to the Department of Transportation, for the biennium beginning July 1, 2019, out of the**  
30 **General Fund, the amount of \$\_\_\_\_\_, for deposit in the Electric Bus Loan Fund established**  
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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.

1 **under section 2 of this 2019 Act.**

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