

# House Bill 2324

Sponsored by Representatives EVANS, WITT, GORSEK; Representatives GOMBERG, MCKEOWN, SMITH DB  
(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**.

Authorizes issuance of \$10 million in lottery bonds for deposit in Levee Project Subaccount to be used for any purpose for which funds in subaccount may be used.

Declares emergency, effective on passage.

## A BILL FOR AN ACT

1  
2 Relating to levees; and declaring an emergency.

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

4 **SECTION 1. (1) For the biennium beginning July 1, 2019, at the request of the Oregon**  
5 **Business Development Department, the State Treasurer is authorized to issue lottery bonds**  
6 **pursuant to ORS 286A.560 to 286A.585 in an amount that produces \$10 million in net proceeds**  
7 **and interest earnings for the purposes described in subsection (2) of this section, plus an**  
8 **additional amount estimated by the State Treasurer to be necessary to pay bond-related**  
9 **costs.**

10 **(2) Net proceeds of lottery bonds issued under this section in an amount sufficient to**  
11 **provide \$10 million in net proceeds and interest earnings must be transferred to the Oregon**  
12 **Business Development Department for deposit in the Levee Project Subaccount established**  
13 **in the Special Public Works Fund under ORS 285B.456, to be used for any purpose for which**  
14 **funds in the Levee Project Subaccount may be used, including, without limitation, investi-**  
15 **gating the adequacy of levees and improving levees so they may be certified and accredited.**

16 **(3) Lottery bonds authorized under this section must be issued no later than June 30,**  
17 **2020.**

18 **(4) The Legislative Assembly finds that levees are a vital component of the state's**  
19 **infrastructure and play an essential role in furthering economic development and protecting**  
20 **parks, beaches, watersheds and native fish and wildlife within Oregon. The Legislative As-**  
21 **sembly thereby finds that the use of lottery bonds for the purposes described in subsection**  
22 **(2) of this section is an appropriate use of state lottery funds under Article XV, section 4,**  
23 **of the Oregon Constitution, and ORS 461.510.**

24 **SECTION 2. This 2019 Act being necessary for the immediate preservation of the public**  
25 **peace, health and safety, an emergency is declared to exist, and this 2019 Act takes effect**  
26 **on its passage.**

27

---

**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.