

Senate Bill 59

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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 lottery bonds for Connect Oregon.
Declares emergency, effective on passage.

A BILL FOR AN ACT

1
2 Relating to funding Connect Oregon transportation projects; 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 **Department of Administrative Services, in consultation with the Department of Transporta-**
6 **tion, the State Treasurer is authorized to issue lottery bonds pursuant to ORS 286A.560 to**
7 **286A.585 in an amount that produces \$_____ million in net proceeds and interest earnings**
8 **for the purpose described in subsection (2) of this section, plus an additional amount esti-**
9 **imated by the State Treasurer to be necessary to pay bond-related costs.**

10 **(2) Net proceeds of lottery bonds issued pursuant to this section and interest earnings**
11 **must be transferred to the Department of Transportation for deposit in the Connect Oregon**
12 **Fund established under ORS 367.080 in an amount sufficient to provide \$_____ million for**
13 **the department to finance grants for transportation projects as provided in ORS 367.080 to**
14 **367.089.**

15 **(3) Bond-related costs for the lottery bonds authorized by this section must be paid from**
16 **the gross proceeds of the lottery bonds and from allocations for the purposes of ORS**
17 **286A.576 (1)(c).**

18 **(4) The Legislative Assembly finds that issuing lottery bonds to finance transportation**
19 **projects pursuant to this section is essential to promoting the state's economic development,**
20 **and the use of lottery bond proceeds is authorized based on the following findings:**

21 **(a) There is an urgent need to improve and expand publicly owned and privately owned**
22 **transportation infrastructure to support economic development in this state.**

23 **(b) A safe, efficient and reliable transportation network supports the long-term economic**
24 **development and livability of this state.**

25 **(c) A multimodal network of transportation options moves people and goods efficiently.**

26 **(d) Local governments and private sector businesses often lack capital and the technical**
27 **capacity to undertake multimodal transportation projects.**

28 **(e) Public financial assistance can stimulate industrial growth and commercial enterprise**
29 **and promote employment opportunities in this state.**

30 **(f) Public investment in transportation infrastructure will create jobs and further eco-**

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 **conomic development in this state.**

2 **(g) The use of lottery bond proceeds as provided in this section will create jobs, further**
3 **economic development, finance public education or restore and protect parks, beaches,**
4 **watersheds and native fish and wildlife within Oregon, and issuance of lottery bonds for the**
5 **purpose described in this section is therefore an appropriate use of state lottery funds under**
6 **Article XV, section 4, of the Oregon Constitution, and ORS 461.510.**

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

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