

SUBCOMMITTEE RECOMMENDATION

HB 5005 Bond Authorization

To: Ways and Means Full Committee
From: Capital Construction Subcommittee
Carrier: Representative Holvey

HB 5005 limits the maximum amount of bonds and third-party financing agreements that state agencies may issue and the amount of revenue state agencies may raise from such issuance. The proceeds from issuance of bonds are included as revenues in agency budgets. The Capital Construction Subcommittee recommendations include:

- \$604 million of Article XI-Q bonds for the Local Innovation and Fast Track (LIFT) Housing and Permanent Supportive Housing programs.
- \$323 million of Article XI-G and Article XI-Q bonds to finance five public university projects.
- \$24.5 million of Article XI-F (1) bonds to finance two public university projects that will be supported with university revenues.
- \$75 million of Article XI-G bonds to finance 11 community college projects.
- \$152 million of Article XI-M and Article XI-N bonds for seismic rehabilitation grants to schools and emergency services facilities.
- \$101 million of Article XI-P bonds to fund matching grants to school districts for capital improvements.
- \$446 million of General Fund-supported Article XI-Q bonds to finance the capital costs of state property.
- \$63 million of Article XI-Q bonds for county courthouse replacement projects.
- \$252 million of General Fund-supported Article XI-7 bonds for the Interstate 5 Bridge Replacement project. An additional \$750 million of net proceeds are

authorized to be issued over the next three biennia for a total of \$1 billion to support Oregon's share of the \$6.3 billion project.

- \$501 million of lottery revenue bonds to support projects authorized in HB 5030.

The Capital Construction Subcommittee recommends HB 5005 be amended by the –1 amendment and be reported out do pass, as amended.