

## I OPPOSE [SB 225].

[SB 225] invokes grave concerns of uncertainty and undetermined, excess costs. **Unused monies from previous Bond sales should be used to retire debt.** Oregon should, at some time, become fiscally responsible.

*The "affordable housing network of non-profit corporations, involved in Affordable Housing " must profit handsomely from Private Activity Bonds (PAB).* How many of them are feeding from the government trough of unlimited and irresponsible financial spending to propagate the myth "affordable housing" is not taxpayer subsidized housing?

**The "Text of [SB 225], [Page (2), at Lines (1-4)]" states,** "(5) The unused portion of the amount of pass-through revenue bonds authorized for issuance in the preceding biennium is deemed to carry forward for the current biennium until the date on which legislation authorizing the amount of pass-through revenue bonds for the current biennium is enacted." [**Debt keeps growing and growing.**]

**The "Text of [SB 225], [Page (3), at Lines (9-17)]" states,** "(5) Amounts allocated to an issuer by the committee may be suballocated by the issuer, at the issuer's discretion, through an assignment of the allocation to another issuer, provided that the issuer receiving the assignment shall: (a) Use the allocation for the same category of private activity bond projects for which the allocation was made by the committee; (b) Use the allocation during the calendar year in which the allocation was made by the committee; and (c) Otherwise comply with any terms and conditions imposed by the committee in connection with the allocation." [**Repeated "sub-allocations and assignments" increase costs.**]

**The "Text of [SB 225], [Page (4), at Lines (33-36)]" states,** "(6) Except for the expenses of bond counsel services provided under subsection (4) of this section for [conduit] pass-through revenue bond sales, the related agency shall pay the expenses of any agreements entered into under this section and may use bond proceeds to pay those expenses." [**More uncertainty in costs to fund "services."**]

### Review:

<https://olis.oregonlegislature.gov/liz/2023R1/Downloads/CommitteeMeetingDocument/259484>

<https://olis.oregonlegislature.gov/liz/2023R1/Downloads/MeasureAnalysisDocument/73407>

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Mr. Oregon Concur....**Retire debt and do not issue any more PABs.**