

**I OPPOSE [HB 5005]...Is the Housing and Community Services Department bankrupting Oregon?**

→What happens if interest rates continue to climb and revenues drop due to increased unemployment?

→What is the total revenue lost due to all "Tax credits?"

→What happens if world events cause material disruptions in the financial markets?

→Is the financial debt to be incurred to finance the insane [36,000 housing units]?

**[HB 5005] states,**

**"SECTION 1.** The amounts authorized, as provided by ORS 286A.035, **for issuance of general obligation bonds** of the state during the **2023-2025 biennium** are as follows:

**\*GENERAL OBLIGATION BONDS** General Fund Obligations

Housing and Community Services Department, Local Innovation and Fast Track (LIFT)/Permanent Supportive Housing Programs ..... **\$ 906,170,000**

**\*Dedicated Fund Obligations**

Housing and Community Services Department (Art. XI-I(2))..... **\$ 50,000,000**

**SECTION 2.** The amounts authorized, as provided by ORS 286A.035, for issuance of revenue bonds of the state during the 2023-2025 biennium are as follows:

**\*REVENUE BONDS Direct Revenue Bonds**

Housing and Community Services Department..... **\$ 500,000,000**

**\*Pass-Through Revenue Bonds**

Housing and Community Services Department..... **\$ 1,300,000,000**

**SECTION 4.**

**(1) For calendar year 2024,** the amount of \$509,538,600 is allocated for **private activity bonds**, as provided in ORS 286A.615, as follows:

\*Housing and Community Services Department..... **\$450,000,000**

**(2) For calendar year 2025,** the amount of \$509,538,600 is allocated for **private activity bonds**, as provided in ORS 286A.615, as follows:

\*(b) Housing and Community Services Department..... **\$450,000,000..."**

→**What is the Housing and Community Services Department's total debt as of [03.31.23]?**

→**The Debt Service alone is [\$155,800,792.00] allocated from this session's GENERAL FUND.**

Check-out [SB 5511 (2023) Section 5]



<https://olis.oregonlegislature.gov/liz/2023R1/Downloads/MeasureDocument/SB5511/Introduced>