

A-Engrossed Senate Bill 921

Ordered by the Senate March 24
Including Senate Amendments dated March 24

Sponsored by Senators SMITH DB, ANDERSON

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. The statement includes a measure digest written in compliance with applicable readability standards.

Digest: This Act says that an agency may loan money to a port for shipyard repairs. (Flesch Readability Score: 78.8).

[Digest: This Act requires OBDD to study shipyards. (Flesch Readability Score: 78.8).]

[Requires the Oregon Business Development Department to study needed investments in shipyards. Directs the department to submit findings to the interim committees of the Legislative Assembly related to economic development not later than September 15, 2026.]

[Sunsets on January 2, 2027.]

Authorizes the Oregon Infrastructure Finance Authority to approve a loan to the Oregon International Port of Coos Bay for shipyard repairs. Allocates moneys from the Administrative Services Economic Development Fund for the purpose of making the loan.

A BILL FOR AN ACT

1
2 Relating to shipyards.

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

4 **SECTION 1. (1) Subject to the provisions of ORS 285A.666 to 285A.732, the Oregon**
5 **Infrastructure Finance Authority may approve, and enter into a loan contract based upon,**
6 **a project by the Oregon International Port of Coos Bay for the repair of marine ways at the**
7 **Charleston Shipyard.**

8 **(2) Any moneys deposited in the Oregon Port Revolving Fund under section 2 of this 2025**
9 **Act that are unexpended, unobligated and not subject to any conditions on July 1, 2027, shall**
10 **revert to the Administrative Services Economic Development Fund.**

11 **SECTION 2. There is allocated for the biennium beginning July 1, 2025, from the Admin-**
12 **istrative Services Economic Development Fund, to the Oregon Business Development De-**
13 **partment, the amount of \$1,500,000 for deposit in the Oregon Port Revolving Fund, for the**
14 **purpose of making a loan described in section 1 of this 2025 Act.**

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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.