

Enrolled
House Bill 2257

Ordered printed by the Speaker pursuant to House Rule 12.00A (5). Pre-session filed (at the request of Joint Interim Committee on Judiciary for Office of the Legislative Counsel)

CHAPTER

AN ACT

Relating to statutory reference to statutes authorizing bond issuance amounts; amending ORS 286.535.

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

SECTION 1. ORS 286.535 is amended to read:

286.535. (1) The bond issuance amounts authorized by [*this section and ORS 286.505, 286.525, 286.635, 407.325 and 407.505*] **ORS 286.505 to 286.545** and the amounts of certificates of participation or other financing agreements may be modified by the Governor within program designations or between program designations but [*shall*] **may** not exceed the amount of bonds, certificates of participation or other financing agreements authorized by the Legislative Assembly for the biennium.

(2) If the Legislative Assembly establishes categories of general obligation bonds, direct revenue bonds, pass through revenue bonds, certificates of participation or other financing agreements, the authority granted under subsection (1) of this section does not authorize modification as between categories.

(3) Nothing in [*this section and ORS 286.505, 286.525, 407.325 and 407.505*] **ORS 286.505 to 286.545** applies to refunding bonds authorized or required under any state bond program adopted under ORS 286.085.

(4) The provisions of law fixing the amount of bonds that may be issued under Article XI-G of the Oregon Constitution are controlling over any greater amount that may be appropriated therefor.

Passed by House April 18, 2005

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Chief Clerk of House

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Speaker of House

Passed by Senate May 11, 2005

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President of Senate

Received by Governor:

.....M,....., 2005

Approved:

.....M,....., 2005

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Governor

Filed in Office of Secretary of State:

.....M,....., 2005

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Secretary of State