

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)

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 **as introduced**.

Corrects statutory reference to other statutes authorizing bond issuance amounts.

A BILL FOR AN ACT

1
2 Relating to statutory reference to statutes authorizing bond issuance amounts; amending ORS
3 286.535.

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

5 **SECTION 1.** ORS 286.535 is amended to read:

6 286.535. (1) The bond issuance amounts authorized by [*this section and ORS 286.505, 286.525,*
7 *286.635, 407.325 and 407.505*] **ORS 286.505 to 286.545** and the amounts of certificates of participation
8 or other financing agreements may be modified by the Governor within program designations or
9 between program designations but [*shall*] **may** not exceed the amount of bonds, certificates of par-
10 ticipation or other financing agreements authorized by the Legislative Assembly for the biennium.

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

15 (3) Nothing in [*this section and ORS 286.505, 286.525, 407.325 and 407.505*] **ORS 286.505 to**
16 **286.545** applies to refunding bonds authorized or required under any state bond program adopted
17 under ORS 286.085.

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