

Senate Bill 780

Sponsored by Senator NASH, Representative LEVY B; Representatives DRAZAN, HARBICK (Presession filed.)

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

Digest: The Act concerns a limit on moneys put in the County Fair Account. The Act removes the limit. (Flesch Readability Score: 80.2).

Removes the annual limit of \$1.53 million, adjusted for inflation, on allocations from the Administrative Services Economic Development Fund to the County Fair Account.

A BILL FOR AN ACT

1
2 Relating to allocations to the County Fair Account; amending ORS 565.447.

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

4 **SECTION 1.** ORS 565.447 is amended to read:

5 565.447. (1) Subject only to the availability of unobligated net lottery proceeds, **in each fiscal**
6 **year** there is allocated from the Administrative Services Economic Development Fund to the County
7 Fair Account created under ORS 565.445 an amount equal to one percent of the net proceeds from
8 the Oregon State Lottery, *but not to exceed \$1.53 million annually, adjusted biennially pursuant to*
9 *an inflation factor determined by dividing the Consumer Price Index for All Urban Consumers, West*
10 *Region (All Items), as published by the Bureau of Labor Statistics of the United States Department of*
11 *Labor, for January 1 immediately preceding commencement of the biennium, by the Consumer Price*
12 *Index for All Urban Consumers of the Portland, Oregon, Standard Metropolitan Statistical Area, as*
13 *compiled by the United States Department of Labor, Bureau of Labor Statistics, for January 1, 2001.]*

14 (2) The allocation of moneys from the Administrative Services Economic Development Fund un-
15 der this section is subject to the requirements in section 4, Article XV of the Oregon Constitution,
16 for deposit of specified amounts of the net proceeds from the Oregon State Lottery into the Educa-
17 tion Stability Fund and into the Parks and Natural Resources Fund and shall be made only after
18 satisfaction or payment of:

19 (a) Amounts allocated to Westside lottery bonds issued under ORS 391.140 or to the reserves
20 or any refunding related to the Westside lottery bonds in accordance with the priority for allocation
21 and disbursement established by ORS 391.130;

22 (b) All liens, pledges or other obligations relating to lottery bonds or refunding lottery bonds
23 due or payable during the year for which an allocation is to be made; and

24 (c) Amounts required by any other pledges of, or liens on, net proceeds from the Oregon State
25 Lottery.

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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.