

**SENATE SPECIAL COMMITTEE ON BUDGET – 2005 SESSION  
TRANSPORTATION AND ECONOMIC DEVELOPMENT SUBCOMMITTEE**

**TAPE LOG**

Date: July 20, 2005  
Tapes: 11A

**This tape log summarizes committee proceedings. For complete content and intent, please refer to tapes.**

Tape / Counter	Speaker	Comments
<b>Members Present:</b> Senator Schrader, Chair; Senators Johnson, Morse, Verger		
<b>Members Excused:</b> Senator Westlund		
<b>TAPE 11A</b>		
003	Chair Schrader	Calls the meeting to order at 1:00 p.m. Opens a work session on HB 2056, relating to licenses issued by Oregon Liquor Control Commission.
<b>HB 2056 – Relating to licenses issued by Oregon Liquor Control Commission – WORK SESSION</b>		
006	Susie Jordan, Legislative Fiscal Office	Provides background on HB 2056 ( <b>Exhibit #1</b> ). Explains provisions and requirements of the bill. Refers to ( <b>Exhibit #2, staff measure summary dated 7/20/05, fiscal analysis dated 6/10/05</b> )
026	Sen. Johnson	Inquires whether the industry has asked to have a fee imposed on them, in exchange for processing.
028	Chair Schrader	Responds affirmatively.
029	Sen. Morse	Questions whether the committee already approved some Oregon Liquor Control Commission (OLCC) capitol improvements
034	Jordan	Explains the improvement of their base budget.
037	Sen. Johnson	States that if the state is asking OLCC to improve processing it should provide the necessary tools to do so.
042	Jordan	Responds that the fee will cover costs.
045	Sen. Verger	Offers an analogy to clarify whether those leaving the licensees premises are no longer the responsibility of the licensee.
055	Chair Schrader	States that HB 2056 will not move immediately to the full committee.
056	Sen. Johnson	<b>MOVES</b> HB 2056 to the full Senate Budget Committee with a <b>DO PASS</b> recommendation.
060	Chair Schrader	Vote: 4-0-1 Excused: Westlund Hearing no objections, motion <b>CARRIES</b> .
063	Chair Schrader	Closes work session on HB 2056. Opens public hearing on SB 5632.
<b>SB 5632 – Relating to State Financial Administration (Bonds and other financing agreements) – PUBLIC HEARING</b>		
065	Larry Niswender, Legislative Fiscal Office	Refers to ( <b>Exhibit #3, SB 5632</b> ), ( <b>Exhibit #4, memorandum dated 7/15/05, hand-engrossed SB 5632, cost analysis, and status report</b> ), ( <b>Exhibit #5, -1 amendments dated 7/18/05</b> ). Explains components of this action that will be added to the bill with amendments.
078	Greg Jeffrey	Budget and Management Division, Capital Investment Section. Explains bond process and bond limits. Submits ( <b>Exhibit #6</b> ,

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		<b>written testimony and status report dated 7/20/05).</b>
152	Jeffrey	Continues explanation of bonds, addressing private activity bonds.
195	Laura Lockwood-McCall	Treasurer's Office, Debt Management Division. Submits <b>(Exhibit #7, bond transactions report)</b> .
222	Sen. Johnson	Inquires if there are other issues beyond cost related to this bill.
232	Lockwood-McCall	Responds that there is a new program with bank partnerships for private business expansion. Relates other transactions.
250	Sen. Morse	Comments on debt-coverage ratio. Inquires about safety of current bonding obligations in relation to revenue.
259	Lockwood-McCall	Responds that cash flows are sufficient, and transactions are self-sufficient. States that there is no danger to the state.
271	Sen. Verger	Inquires if this is a matter of millions if the window of opportunity is missed. Questions how much more bonding should be done.
286	Chair Schrader	Comments on safety-ratio related to bonds. Inquires where this puts us in our safety scale, and what are the standards used.
290	Lockwood-McCall	Explains overall state debt capacity. Notes limits on lottery bonds.
338	Chair Schrader	Comments that his confidence is increased hearing that there is no danger to the state. Notes that a general consensus has not been reached on education and lottery bonds. Closes public hearing and opens a work session on SB 5632.

**SB 5632 – WORK SESSION**

359	Sen. Johnson	<b>MOVES</b> that the -3 amendments to SB 5632 <b>BE ADOPTED</b> .
361	Chair Schrader	Vote: 4-0-1 Excused: Westlund Hearing no objections, motion <b>CARRIES</b> .
362	Sen. Johnson	<b>MOVES</b> SB 5632 to the full Senate Budget Committee with a <b>DO PASS</b> recommendation.
364	Chair Schrader	Vote: 4-0-1 Excused: Westlund Hearing no objections, motion <b>CARRIES</b> .
366	Chair Schrader	Closes work session on 5632. Adjourns the meeting at 1:35 p.m.