Chapter 777

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Ports Generally

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PORTS

(Definitions)

777.005 Definitions for ORS 777.005 to 777.725 and 777.915 to 777.953. As used in ORS 777.005 to 777.725 and 777.915 to 777.953, unless the context requires otherwise:

(1) "Board" means the board of commissioners of a port.

(2) "County" means the county in which the port, or the greater portion of the area of the port, is located.

(3) "County board" means the county court or the board of county commissioners of the county.

(4) "County clerk" means the county clerk of the county.

(5) "Port" means a port formed pursuant to ORS 777.010 and 777.050.

(6) "Owner" or "landowner" means the record owner of real property or the vendee of a recorded contract of purchase of real property, if any, to the exclusion of the vendor. [Amended by 1971 c.728 §1; 1983 c.83 §109; 2003 c.802 §148]

(Organization of Ports)

777.010 Areas that may be included in port. (1) Ports may be formed in the manner provided in this section and ORS 777.050.

(2) A proposed port may include all the territory in one county. However, where a petition is filed for formation of a port, the territorial limits of which do not include the county as a whole, the limits proposed by the petition shall not extend beyond the natural watershed of any drainage basin whose waters flow into another bay, estuary or river navigable from the sea situate within the county. [Amended by 1959 c.602 §1; 1963 c.209 §1; 1967 c.342 §1; 1971 c.727 §182; 1971 c.728 §2; 2003 c.802 §149]

777.015 [Amended by 1967 c.342 §2; repealed by 1971 c.727 §203]

777.020 [Amended by 1959 c.602 §2; 1963 c.252 §1; repealed by 1971 c.727 §203]

777.022 [1959 c.602 §4; 1963 c.252 §2; repealed by 1971 c.727 §203 and by 1971 c.728 §138]

777.025 [Amended by 1967 c.342 §3; repealed by 1971 c.647 §149 and by 1971 c.728 §138]

777.030 [Amended by 1959 c.57 §1; 1963 c.252 §3; repealed by 1971 c.647 §149]

777.035 [Amended by 1967 c.342 §4; repealed by 1971 c.727 §203]

777.040 [Amended by 1959 c.602 §5; repealed by 1971 c.727 §203]

777.045 [Repealed by 1971 c.647 §149 and by 1971 c.727 §203]

777.050 Operation and effect of proclamation; general corporate powers and capacity. From the date of the formation order, the port specified in the order shall:

(1) Have perpetual succession.

(2) Have, and may exercise and carry out, the corporate powers and objects declared by ORS 777.005 to 777.725 and 777.915 to 777.953.

(3) Make all contracts, hold, receive and dispose of real and personal property, and do all other acts and things which may be requisite, necessary or convenient in carrying out the objects of the corporation or exercising the powers conferred upon it.

(4) Sue and be sued, plead and be impleaded in all actions, suits or proceedings brought by or against it. [Amended by 1971 c.727 §184; 1971 c.728 §10]

777.055 [Repealed by 1971 c.728 §138]

777.060 [Amended by 1963 c.268 §18; repealed by 1971 c.727 §203]

(Facilities for World Maritime Trade)

777.065 Development of port facilities at certain ports as state economic goal; state agencies to assist ports. The Legislative Assembly recognizes that assistance and encouragement of enhanced world trade opportunities are an important function of the state, and that development of new and expanded overseas markets for commodities exported from the ports of this state has great potential for diversifying and improving the economic base of the state. Therefore, development and improvement of port facilities suitable for use in world maritime trade at the Ports of Umatilla, Morrow, Arlington, The Dalles, Hood River and Cascade Locks and the development of deepwater port facilities at Astoria, Coos Bay, Newport, Portland and St. Helens is declared to be a state economic goal of high priority. All agencies of the State of Oregon are directed to assist in promptly achieving the creation of such facilities by processing applications for necessary permits in an expeditious manner and by assisting the ports involved with available financial assistance or services when necessary. [1981 c.879 §6; 1993 c.106 §1]

Note: 777.065 was enacted into law by the Legislative Assembly but was not added to or made a part of ORS chapter 777 or any series therein by legislative action. See Preface to Oregon Revised Statutes for further explanation.

(Port Powers and Functions; Port Commissioners)

777.080 Application of special district election laws to ports. (1) ORS chapter 255 governs the following:

(a) The nomination and election of district commissioners.

(b) The conduct of district elections.

(2) The electors of the district may exercise the powers of the initiative and referendum regarding a district measure, in accordance with ORS 255.135 to 255.205. [1983 c.350 §325]

777.090 Agreements between ports; allocation of expenses and revenues. A port may enter into agreements with other ports to exercise jointly all powers granted to any of the agreeing ports. The agreement may authorize joint acquisition of real property or other interests in land and may provide for the allocation among the agreeing ports of expenses incurred or revenues received in the performance of the agreement. [1981 c.879 §10]

Note: 777.090 to 777.100 were enacted into law by the Legislative Assembly but were not added to or made a part of ORS chapter 777 or any series therein by legislative action. See Preface to Oregon Revised Statutes for further explanation.

777.095 Agreement between Port of Astoria and State Land Board concerning deepwater port facility at Tongue Point; division of revenue; board's share credited to Common School Fund. Any agreement between the Port of Astoria, individually or in conjunction with another port, pursuant to ORS 777.090, and the State Land Board shall specify a division between the parties of all net revenues accruing from the management of the deepwater port facility at Tongue Point. The State Land Board's share of the net revenues shall be transferred to the Department of State Lands and credited to the Common School Fund. [1981 c.879 §9]

Note: See note under 777.090.

777.100 Annual report to legislative committee concerning agreements made under ORS 777.090. Annually, the directors of any agreeing ports and the Director of the Department of State Lands shall report to the Legislative Committee on Trade and Economic Development the nature of all agreements made under ORS 777.090 and accomplishments thereunder. [1981 c.879 §11]

Note: See note under 777.090.

777.105 Bay, river and harbor improvement. A port may improve bays, rivers and harbors within its limits and between its limits and the sea for the width and length and to the depth the port considers necessary or convenient for the use of shipping and as the means at its disposal will allow. It may construct the canals, basins and waterways necessary or convenient for the use of shipping or the extension of the commerce of the port. [Amended by 1971 c.728 §12]

777.108 Agreements between two or more ports. Two or more ports may enter agreements, to exercise jointly all powers granted to each of the agreeing ports individually. In the exercise of such powers ports may acquire jointly all lands, rights in real property, leases or easements necessary for their purposes. However, ports so acting jointly shall not acquire real property or rights in any other port without the consent of such port. [1961 c.367 §2; 1971 c.728 §13]

777.110 Contracts with federal government. A port may:

(1) Contract with the federal government to do all or part of the work of making or maintaining, or both, a depth of water in the bays, harbors or rivers as determined by the federal government; and

(2) Receive therefor compensation as agreed between the federal government and the port. [Amended by 1971 c.728 §14]

777.112 Contracts or intergovernmental agreements between ports and others. (1) A port may enter into intergovernmental agreements under ORS chapter 190:

(a) To provide facilities or services that any of the parties to the agreement might provide or perform separately for the improvement or maintenance of the bays, harbors and channels of the Columbia River and other Oregon rivers and streams; or

(b) To exercise the powers that any of the parties to the agreement has to control the use of the waters, shores and banks thereof.

(2) Any port may enter into a contract with any person or into an intergovernmental agreement under ORS chapter 190 for the use and control of water for promoting erosion control, pollution control or otherwise protecting, maintaining and enhancing waters within the boundaries of the port district.

(3) Expenses incurred or revenues received in the performance of a contract or agreement entered into under subsections (1) and (2) of this section shall be allocated among the parties as the contract or agreement shall provide. [1961 c.367 §3; 1971 c.691 §1; 1971 c.728 §139; 2003 c.802 §150]

777.113 Port assistance to public bodies within port boundaries. Consistent with the purposes, functions and powers granted to it by law, a port may provide research or technical assistance for the planning, promotion or implementation of commercial, industrial or economic development projects upon request by any public body as defined in ORS 174.109 within the

boundaries of the port. [1977 c.209 §2; 2003 c.802 §151]

Note: 777.113 was added to and made a part of ORS chapter 777 by legislative action but was not added to any series therein. See Preface to Oregon Revised Statutes for further explanation.

777.115 [Repealed by 1971 c.728 §16 (777.116 enacted in lieu of 777.115)]

777.116 Port may acquire real and personal property; appraisal by state certified appraiser required; purchase contract limited. (1) A port may acquire, by condemnation or other lawful method, hold, use, enjoy and convey, lease or otherwise dispose of real and personal property, or any interest therein, necessary or convenient in carrying out its powers. Condemnation proceedings shall be conducted as provided by ORS chapter 35.

(2) A port shall not purchase real property without first appointing a disinterested independent appraiser to appraise the property. If the appraiser determines the value of the property exceeds $500,000, then the port shall appoint one additional appraiser who may be either a port staff appraiser or a disinterested independent appraiser. The appraisal shall fix the fair market value of the property proposed to be purchased. This subsection, however, does not require a port to purchase such property at the appraised value, nor shall the appraisal be admitted in evidence in any condemnation proceeding.

(3) An appraiser appointed under this section shall be a state certified appraiser, as defined in ORS 674.010.

(4) A port may purchase real or personal property upon a contractual basis when the period of time allowed for payment under the contract does not exceed 20 years. [1971 c.728 §17 (enacted in lieu of 777.115, 777.185 and 777.187); 1973 c.127 §2; 1975 c.43 §1; 1979 c.17 §1; 1991 c.5 §45; 1993 c.201 §1]

777.120 Port's authority over harbors, wharf lines and navigation. (1) To the full extent the State of Oregon might exercise control or grant to ports the right to exercise control, a port has full control of all bays, rivers and harbors within its limits, and between its limits and the sea. As convenient, requisite or necessary or in the best interests of the maritime shipping and commercial interests of the port, a port may, within its limits:

(a) Make, change or abolish wharf lines in bays, rivers and harbors.

(b) By ordinance make, modify or abolish regulations for the use of navigation, or for the placing of obstructions in or the removal of obstructions from bays, rivers and harbors.

(2) A port shall have the authority to engage in the control and prevention of river and stream bank erosion, and the prevention of damage from floodwater and sediment, and to make, establish, change, modify or abolish such rules and regulations to preserve natural resources and prevent estuary and stream pollution within the boundaries of the district. [Amended by 1971 c.268 §20; 1971 c.691 §2; 1971 c.728 §140]

777.125 Ports may maintain tug and pilotage service; charges; port's liability limited; salvage claims. (1) A port may establish, maintain and operate a tugboat and pilotage service in the port and between the port and the sea. To provide such service, it may purchase, lease, control and operate tugboats and pilot boats and collect charges from vessels employing such tugs for towage or pilotage services.

(2) The charges for towage and pilotage shall be fixed by the board and filed in the records of the port. A port is entitled to a lien upon a vessel for any sums due the port for piloting or towing such vessel. The master and owner of such vessel shall, in addition, be jointly and severally liable to the port for the sums due.

(3) If a vessel or cargo, while being towed by a vessel owned or operated by a port or while under the charge of a pilot employee thereof, suffers injury or loss by reason of the fault of the tug, or the negligence or incompetency of the pilot, the port shall not be liable for any loss or injury thereof in excess of $5,000.

(4) A port may claim and collect salvage for services rendered to vessels in distress in the same manner as a natural person. [Amended by 1971 c.728 §20]

777.130 [Amended by 1963 c.219 §1; 1963 c.365 §1; 1965 c.445 §1; 1967 c.416 §2; 1969 c.497 §1; repealed by 1971 c.728 §21 (777.195 to 777.258 enacted in lieu of 777.130)]

777.132 Authority of ports to distribute water; construct and maintain marina and recreation facilities. (1) A port may distribute water for domestic purposes, industrial purposes, irrigation purposes or for the purposes of recharging ground water basins or reservoirs within or without the port.

(2) A port may construct, improve, maintain and operate public marina or other recreation facilities. Such facilities may include campgrounds or parks which the port may operate and maintain or lease to public or private organizations or persons for operation and maintenance. [1969 c.497 §3; 1971 c.728 §29; 1973 c.127 §1; 1974 c.39 §1; 1987 c.103 §1]

Note: 777.132 was added to and made a part of ORS chapter 777 by legislative action but was not added to any smaller series therein. See Preface to Oregon Revised Statutes for further explanation.

777.135 Board of port commissioners; qualifications; appointment; term; first meeting; election; vacancies. (1) The power and authority given a port is vested in and shall be exercised by a board of five commissioners, each of whom shall be an elector registered in the port.

(2) Within 10 days after the formation of the port, the Governor shall appoint the first board of five commissioners, each of whom shall be an elector registered in the port.

(3) The commissioners shall meet at a place within the port, designated by the Governor, on the fifth day after their appointment and shall organize as a board, first making and subscribing to an oath of office. The term of office of each commissioner shall be determined by lot at the first meeting of the board. The terms of two of the commissioners expire June 30 next following the first regular district election, and the terms of the remaining three commissioners expire June 30 next following the second next regular district election.

(4) At the first regular district election following the appointment of the first board, two commissioners shall be elected. At the second regular district election following the appointment of the first board, three commissioners shall be elected.

(5) Except as provided in subsection (3) of this section, the term of commissioner is four years.

(6) The term of a commissioner shall expire when the commissioner is absent from four or more consecutive regular meetings of the board of port commissioners and the board declares the position vacant. The vacancy shall be filled as provided by ORS 198.320. [Amended by 1967 c.185 §1; 1971 c.647 §136; 1971 c.727 §§185,200; 1971 c.728 §30; 1973 c.796 §74; 1983 c.83 §110; 1983 c.350 §318; 1995 c.705 §1]

777.137 Designation of position numbers for commissioners. (1) Each office of commissioner of the board of a port shall be designated by number as Position No. 1, Position No. 2, and so forth.

(2) The secretary of a port shall assign a position number to each office on the board. The number so assigned shall be certified by the secretary to the commissioner in office holding that position. The secretary shall file a copy of the certification with the elections officer for the district. [1969 c.297 §2; 1971 c.728 §31; 1983 c.350 §319]

777.140 Board meetings; board officers; public records. (1) A board shall meet at a place within the port as it may from time to time determine. A board shall hold at least one regular meeting in each month on a day to be fixed by it, and may hold special meetings as provided by its rules.

(2) A board shall choose from its number a president, vice president, treasurer and secretary, who shall hold their offices until the next election of officers and who shall have the powers and perform the duties usual in such cases. Annual reports shall be made by the president, vice president, treasurer and secretary and filed with the board.

(3) All proceedings of a board shall be entered in the records of the board. All books, maps, plans, documents, vouchers, reports and other papers and records pertaining to the business of the port shall be public records. [Amended by 1971 c.728 §32]

777.145 [Repealed by 1969 c.345 §20]

777.150 Port employees; compensation. A port may employ engineers, superintendents, mechanics, clerks or other persons as it may find requisite, necessary or convenient and fix their rates of compensation. [Amended by 1967 c.412 §1; 1971 c.403 §16; 1971 c.728 §36]

777.155 Division of ports into subdistricts. Upon a petition of the electors filed with the board within 10 days after the date of a boundary or name change order a board shall subdivide the port. Such a petition shall be signed by electors registered in the district equal in number to at least 25 percent of the electors who voted at the last port election. The board by resolution shall divide the port into five subdistricts approximately equal in population. Not later than the 10th day after the resolution is adopted, the secretary of the board shall file a certified copy of the resolution with the county clerk of each county in which the district is located. [Amended by 1963 c.268 §19; 1967 c.498 §3; 1971 c.727 §186; 1971 c.728 §37; 1983 c.83 §111; 1983 c.350 §320]

777.160 Representation by subdistricts; terms of commissioners after subdistricting. (1) At the first regular district election after the effective date of the division of a port into subdistricts under ORS 777.155 or 777.326, one commissioner shall be elected from each subdistrict. Thereafter election of commissioners shall be by subdistrict and by the electors in each such subdistrict.

(2) The terms of office of the incumbent commissioners of a port that is subdivided as provided by ORS 777.155 or 777.326 terminate on June 30 following the first regular district election after the effective date of the division of the port into subdistricts.

(3) The two commissioners who receive the greatest number of votes cast at the election under subsection (1) of this section shall hold office for the term of four years beginning July 1 following the election. The three commissioners who receive the lesser number of votes cast at the election shall hold office for the term of two years beginning July 1 following the election. [Amended

by 1963 c.268 §20; 1967 c.498 §4; 1971 c.727 §187; 1971 c.728 §38; 1973 c.796 §75; 1983 c.350 §321]

777.165 Vacancies. Notwithstanding ORS 198.320, the Governor may fill vacancies on the board of any port by appointment when the vacancies exist as a result of the failure to nominate and elect board members as provided in ORS 777.080, 777.135 and 777.160. The appointees shall be electors registered in the port. If the port is divided into subdistricts under ORS 777.155 or 777.326, the appointees shall be electors registered in the subdistrict represented by the vacant position. The terms of the appointees shall be determined by lot at a meeting of the board held within five days after the appointment. However, the term of an appointee shall expire on June 30 next following the succeeding regular district election at which a successor is elected. The terms of the appointees shall be arranged with the terms of the other members so that the terms of not more than three commissioners expire on June 30 next following any regular district election. [Amended by 1969 c.669 §18; 1971 c.728 §39; 1981 c.173 §53; 1983 c.83 §112; 1983 c.350 §322]

777.170 [Amended by 1971 c.728 §40; 1975 c.647 §51; repealed by 1981 c.173 §54 (777.171 enacted in lieu of 777.170)]

777.171 [1981 c.173 §55 (enacted in lieu of 777.170); repealed by 1983 c.350 §331a]

777.175 [Repealed by 1971 c.728 §138]

777.180 Powers of ports created by special laws. All ports created prior to April 17, 1920, under any special law of the Legislative Assembly of this state shall, in addition to the powers they possessed on that date, have all the powers possessed by ports under the general laws of this state, except the power to borrow money and issue bonds under ORS 777.410 and 777.415. [Amended by 1971 c.728 §41]

777.185 [Amended by 1963 c.327 §1; 1971 c.545 §1; repealed by 1971 c.728 §16 (777.116 enacted in lieu of 777.185)]

777.187 [1967 c.186 §2; repealed by 1971 c.728 §16 (777.116 enacted in lieu of 777.187)]

777.190 Ordinances for policing or regulating of port property. A port may by ordinance in accordance with ORS 198.510 to 198.600 make, modify or abolish regulations to provide for the policing, control, regulation and management of property owned, operated, maintained or controlled by the port. A port, for the purpose of enforcing such ordinances, may appoint peace officers who shall have the same authority, for the purpose of the enforcement of the ordinances, as other peace officers. [1955 c.699 §§2,3,4; 1959 c.255 §1; 1971 c.268 §21; 1971 c.728 §42]

777.195 Port may engage in certain water commerce-related activities. A port may, for hire:

(1) Acquire, charter, own, lease, rent, dispose of, maintain and operate towboats, barges and other watercraft for the transportation of all kinds of merchandise, freight and commercial or recreational passengers, and engage generally in maritime trade and commerce, within or without the boundaries of this state.

(2) Own, acquire, construct, operate and maintain railroad terminal grounds and yards; and construct, operate and maintain such line or lines of railroad, with necessary sidetrack, turnouts, switches and connection and arrangements with other common carriers, as may facilitate water commerce between common carriers and points within the port; and carry and transport freight and passengers and move passenger trains over the lines.

(3) Acquire, own, lease, rent, operate, maintain and dispose of unit trains and related facilities for the transportation of bulk commodities to facilities within the port from locations within or without the port. [1971 c.728 §22 (enacted in lieu of 777.130); 1979 c.109 §1; 1981 c.879 §2; 2001 c.883 §39f]

777.205 [1963 c.209 §3; repealed by 1971 c.727 §203]

777.210 Port may engage in certain port management activities. A port may:

(1) Establish, operate and maintain water transportation lines in any of the navigable waters of this state and waters tributary thereto, any portion of which may touch the boundaries of the port.

(2) Engage generally in the business of buying and selling coal, fuel oil and all kinds of fuel for watercraft of all kinds.

(3) Acquire, construct, maintain or operate sea walls, jetties, piers, wharves, docks, boat landings, warehouses, storehouses, elevators, grain bins, terminal icing plants, facilities for processing agricultural, fish or meat products, bunkers, oil tanks, ferries, canals, locks, tidal basins, bridges, subways, tramways, cableways, conveyors, power plants, power transmission lines, administration buildings and fishing terminals, and modern appliances and buildings for the economical handling, packing, storing and transportation of freight and handling of passenger traffic with full power to lease and sell the same, together with the lands upon which they are situated, whether held by the port in its governmental capacity or not.

(4) For the public convenience and the convenience of its shipping and commercial interests, may improve all or any portion of the waterfront of its harbors, rivers and waterways.

(5) Enlarge its tidal area, and construct, excavate or dredge canals and channels con-

necting its waterways with one another or with other waterways and the sea.

(6) Acquire or construct, maintain or operate airports anywhere within the port.

(7) Acquire, construct, maintain, operate, support, promote or invest in facilities and related activities for the propagation of fish in accordance with the commercial fishing laws. [1971 c.728 §23 (enacted in lieu of 777.130); 1979 c.407 §3]

777.215 [1963 c.209 §4; repealed by 1971 c.727 §203]

777.220 Port may collect certain fees from port users. A port may collect from vessels using any port facility, wharfage, dockage and drydockage; and collect from owners or consignees of goods passing over the docks and warehouses, wharfage and storage charges for goods so handled. [1971 c.728 §24 (enacted in lieu of 777.130)]

777.225 [1963 c.209 §5; repealed by 1971 c.727 §203]

777.230 Port may generate electric power; sale of power limited to utilities and federal agency; use of natural gas as fuel for generating facilities. (1) A port may:

(a) Design, erect, complete, operate and maintain all necessary hydroelectric, steam-generating, electric, oil, gasoline or other power-producing plants or systems, for the purpose of generating electrical current for lighting and power purposes.

(b) Acquire rights of way for the placing of transmission lines over which to carry the electrical energy required between the points of origin or production and the locations where such power may be carried for distribution, and sell, lease and dispose of same.

(2) This section does not authorize a port to enter into the business of supplying electric energy or services, or other power service, to municipalities or to the public, or for any purpose other than the construction or operation of docks, terminals, elevators or other shipping facilities, or in any of the work ports are authorized by law to engage in.

(3) Notwithstanding subsections (1) and (2) of this section, a port may construct, acquire, own or operate, by itself or with other public or private entities, electrical generating plants, electric distribution facilities and related fuel supply and steam generation and distribution facilities. However, the electric output of such plants or systems shall not be sold or delivered, directly or indirectly, to any person or other entity located within this state other than:

(a) An electric utility as defined in ORS 758.505; or

(b) The Bonneville Power Administration.

(4) The related fuel supply facilities of a port shall be constructed and operated for the sole purpose of furnishing fuel to the generating plants or systems owned by the port by itself or with other public or private entities.

(5) Except as provided in subsection (6) of this section, natural gas used to fuel the generation of electricity or energy by any port as described in subsection (3) of this section shall be purchased from or transported by an entity, if any, that is a public utility as defined in ORS 757.005 and approved by the Public Utility Commission under ORS 758.400 to 758.475 to distribute natural gas in the service territory in which the port is located.

(6) The rate charged a port by the public utility shall be the rate found to be reasonable by the Public Utility Commission under ORS 757.230. When reviewing the rate, the Public Utility Commission shall also determine the cost of alternatives to natural gas service from the public utility. For the purposes of this subsection, the cost of alternatives to natural gas service from the public utility is the cost incurred by a person other than a port without consideration of governmental entitlements that are available to a port but not to private persons. If the rate acceptable to the public utility and found to be reasonable by the Public Utility Commission is greater than such cost of alternatives, the port may pursue other alternatives for natural gas service. [1971 c.728 §25 (enacted in lieu of 777.130); 1985 c.773 §4; 1991 c.253 §1]

777.240 Port may advertise and promote facilities and commerce. A port may advertise and promote the facilities and commerce of the port, through public and trade media, exhibits, fairs, trade fairs and trade tours, either alone or in cooperation with others or through associations or organizations having similar interests. [1971 c.728 §26 (enacted in lieu of 777.130)]

777.250 Port powers with respect to development and use of its lands; industrial or research and development parks; sports, recreation, convention, trade show facilities. (1) A port may construct buildings or other improvements and acquire personal properties including but not limited to machinery and equipment considered necessary whether or not now in existence or under construction, suitable for use by any industry for the manufacturing, refining, processing or assembling of any agricultural, mining or other products or by any commercial enterprise in storing, warehousing, distributing or selling or servicing any products of agriculture, mining or industry or by any profit or nonprofit enterprise for research and development. The port has full power to

lease and sell the buildings, improvements and personal property, together with the lands upon which they are situated, whether held by the port in its governmental capacity or not.

(2) In addition, a port may:

(a) Acquire and develop land, or develop land already owned, as the site for an industrial or research and development park, including as a part of such development provisions for water, sewage, drainage, roads, transportation, power, communication or other similar facilities which are incidental to the development of the site;

(b) Develop the site pursuant to a comprehensive plan in a manner compatible with other uses in the area in which the industrial or research and development park is located and adopt regulations necessary to implement the plan;

(c) Lease, sublease or sell tracts of land within an industrial or research and development park as building sites to any industry or commercial enterprise or profit or nonprofit enterprise described by this subsection; and

(d) Charge and collect fees for services made available within the industrial or research and development park.

(3) A port may acquire, construct, maintain or operate sports, recreation, convention and trade show facilities.

(4) For revenue bonding purposes under ORS 777.560 to 777.590, projects undertaken under this section shall be classified as either:

(a) Sales, if the port is to sell outright or by conditional sale its interest in the property, or, if by contract the port's title to the property is retained for a limited term only;

(b) Leases, if the port is only to rent, lease, sublease or charge a user fee for the property with the intention of retaining title to, or possession of, the property for its future benefit and use; or

(c) Loans, if the port is to lend the proceeds of such revenue bonds and has no ownership interest in the property. [1971 c.728 §27 (enacted in lieu of 777.130); 1979 c.109 §2; 1979 c.407 §1a; 1983 c.459 §15; 1987 c.103 §2; 1997 c.171 §22]

777.255 [Repealed by 1963 c.268 §21]

777.258 General powers of port in promotion of certain interests. A port may, in general, do such other acts and things, not mentioned by ORS 777.195 to 777.258, as tend to promote the maritime shipping, aviation and commercial interests of the port. [1971 c.728 §28 (enacted in lieu of 777.130)]

777.260 [Repealed by 1963 c.268 §21]

777.262 Port dredging activities; legislative findings and purpose. (1) The Legislative Assembly finds:

(a) That recent changes in federal law authorize the United States Army Corps of Engineers to require ports and other local communities to provide a portion of the costs of dredging harbors and channels near those communities;

(b) That port districts and communities in this state cannot afford to pay the costs necessary to continue the dredging activities that are essential to keep the major harbors and waterways navigable for larger vessels in maritime trade; and

(c) That the State of Oregon must therefore pay for such dredging activities when ports cannot, or this state must tolerate the loss of maritime trade and commerce that will inevitably result from the halt of dredging activities.

(2) Therefore, it is the purpose of this section and ORS 777.267 to provide a method of financing required dredging activities in the ports of this state when those ports are unable to finance such activities. [1989 c.1020 §1]

Note: 777.262 and 777.267 were enacted into law by the Legislative Assembly but were not added to or made a part of ORS chapter 777 or any series therein by legislative action. See Preface to Oregon Revised Statutes for further explanation.

777.265 [Repealed by 1963 c.268 §21]

777.267 Marine Navigation Improvement Fund. (1) There is established in the State Treasury the Marine Navigation Improvement Fund. The moneys in the fund and interest earnings on the moneys in the fund are continuously appropriated to the Economic and Community Development Department for the purposes of:

(a) Paying a portion of the costs of dredging activities that are carried out in the harbors and channels on the Oregon coast and along the Columbia River when federal law or regulation requires a portion of the costs of such dredging to be paid by nonfederal interests; and

(b) Paying the study and construction costs of other new navigation improvement projects that directly support a federally authorized navigation improvement project.

(2) The Marine Navigation Improvement Fund established by this section consists of moneys appropriated to the fund by the Legislative Assembly, repayment of loans made with moneys in the fund and bond proceeds deposited in the fund.

(3) Moneys in the fund shall be used primarily to make loans to ports for eligible projects. The department may award a grant or provide other assistance from moneys in

the fund to a port for an eligible project only if a loan is not feasible due to the financial hardship of the port or other special circumstances, as set forth in rules adopted by the department.

(4) Eligibility for assistance from the Marine Navigation Improvement Fund shall be limited to and funded, subject to the availability of funds, in the following order of priority:

(a) Federally authorized studies and construction of new navigation improvement projects.

(b) Other new navigation improvement projects if the projects directly support or provide access to a federally authorized navigation improvement project or a federally authorized navigation channel.

(5) Financial assistance for construction costs under subsection (4)(a) of this section shall be limited to those projects that have completed all federally required studies and have confirmed positive cost-benefit ratios as required by the National Economic Development Plan.

(6) Financial assistance for construction costs under subsection (4)(b) of this section is limited to projects sponsored by a port, as defined in ORS 777.005 or 778.005, that meet criteria developed by the department.

(7) Financial assistance for studies of other new construction projects under subsection (1)(b) of this section is limited to projects that meet criteria developed by the department. [1989 c.1020 §2; 1991 c.461 §87; subsection (3) enacted as 1991 c.461 §88; 2001 c.570 §1; 2003 c.741 §13]

Note: Section 12, chapter 741, Oregon Laws 2003, provides:

Sec. 12. (1) For the biennium beginning July 1, 2003, pursuant to ORS 286.560 to 286.580, the State Treasurer, at the request of the Director of the Economic and Community Development Department, may issue lottery bonds to provide financial and other assistance for which moneys in the Marine Navigation Improvement Fund established by ORS 777.267 may be used.

(2) The use of lottery bond proceeds is authorized based on the following findings:

(a) Financial and other assistance to ports will assist in the monitoring, maintenance, improvement and construction of harbors and navigation channels along the Oregon coast and the Columbia River.

(b) A well-developed and well-maintained system of harbors and navigation channels along the Oregon coast and the Columbia River is a critical component of the facilities that make up the physical foundation for industrial and commercial activity in Oregon, which enables economic growth and development in Oregon.

(c) The monitoring, maintenance, improvement and construction of harbors and navigation channels along the Oregon coast and the Columbia River will create jobs in Oregon.

(d) Financial and other assistance to ports will therefore further economic development and create jobs in Oregon.

(3) The aggregate principal amount of lottery bonds issued pursuant to this section may not exceed the sum of $3.5 million, plus an additional amount established by the State Treasurer to be necessary to pay bond-related costs.

(4) The net proceeds of lottery bonds issued pursuant to this section must be deposited in the Marine Navigation Improvement Fund established by ORS 777.267.

(5) The proceeds of lottery bonds issued pursuant to this section may be used only for the purposes for which moneys in the Marine Navigation Improvement Fund may be used and for bond-related costs. [2003 c.741 §12]

Note: See note under 777.262.

777.270 [Amended by 1959 c.602 §6; repealed by 1963 c.268 §21]

777.272 [1959 c.602 §8; repealed by 1963 c.268 §21]

777.273 Authority of ports to operate pipelines; exceptions. (1) A port may own, acquire, construct, operate, improve and maintain pipelines and related facilities for the transportation of products and materials that promote the maritime shipping, aviation and commercial interests of the port.

(2) A port may enter into connection and other agreements with entities owning or operating pipelines and related facilities as may assist the port with regard to its authority described in this section.

(3) A port may acquire by purchase, gift or the exercise of the power of eminent domain rights of way for the placement of pipelines and related facilities.

(4) This section does not grant any additional authority to a port to own, purchase or sell the products and materials carried within the pipelines, but only grants authority over pipelines and related facilities used for transportation purposes.

(5) Except as otherwise specifically authorized by law, this section does not authorize a port to exercise authority over natural gas pipelines and related facilities, the transportation of natural gas or the acquisition of natural gas pipeline rights of way. [1991 c.367 §2]

777.275 [Repealed by 1963 c.268 §21]

(Columbia River Channel Deepening Project)

777.277 Definitions for ORS 777.277 to 777.287. As used in ORS 777.277 to 777.287:

(1) "Channel Deepening Account" means the account in the Marine Navigation Improvement Fund created by ORS 777.282.

(2) "Channel Deepening Debt Service Account" means the account in the Marine Navigation Improvement Fund created by ORS 777.282.

(3) "Channel deepening project" means a project to deepen the deep draft Columbia

River navigation channel from an authorized depth of 40 feet.

(4) "Department" means the Economic and Community Development Department.

(5) "Director" means the Director of the Economic and Community Development Department.

(6) "Grant agreement" means the grant agreement described in ORS 777.284.

(7) "Oregon nonfederal share" means that portion of the cost of the channel deepening project that is allocable to the Oregon sponsors and that is not paid by the federal government, the State of Washington or the Washington sponsors.

(8) "Oregon sponsors" means the Port of St. Helens, the Port of Portland or any agency acting on behalf of the government of the State of Oregon as a financial contributor to the channel deepening project.

(9) "Primary sponsor" means the Port of Portland as representative of the Oregon sponsors.

(10) "Project cooperation agreement" means a written agreement between the United States Government and a nonfederal sponsor that requires the United States Government to construct, and the nonfederal sponsor to share in the cost of, a project authorized under the Water Resources Development Act or a similar Act of the United States Congress.

(11) "Washington sponsors" means the Port of Vancouver, the Port of Kalama, the Port of Woodland, the Port of Longview or any agency acting on behalf of the government of the State of Washington as a financial contributor to the channel deepening project. [1997 c.644 §1; 1997 c.612 §16; 2002 s.s.3 c.6 §20; 2003 c.741 §14]

Note: 777.277 to 777.287 were enacted into law by the Legislative Assembly but were not added to or made a part of ORS chapter 777 or any series therein by legislative action. See Preface to Oregon Revised Statutes for further explanation.

777.279 [1997 c.644 §2; 2001 c.942 §8; repealed by 2003 c.741 §17]

777.280 [Repealed by 1963 c.268 §21]

777.282 Channel Deepening Account; Channel Deepening Debt Service Account; payments to primary sponsor. (1) The Channel Deepening Account is hereby created in the Marine Navigation Improvement Fund.

(2) Any earnings on amounts in the Channel Deepening Account shall be credited to the Channel Deepening Account. All moneys on deposit from time to time in the Channel Deepening Account, including investment earnings thereon, shall be allocated and are hereby appropriated continuously to the Economic and Community Development Department, and shall be transferred by the department to the primary sponsor pursuant to and upon the terms and conditions set forth in the grant agreement entered into under ORS 777.284 to pay the Oregon nonfederal share.

(3) Notwithstanding directions for transfer of moneys to the primary sponsor in subsection (2) of this section and the grant agreement entered into under ORS 777.284 prior to August 29, 2003, the Economic and Community Development Department shall transfer moneys in the Channel Deepening Account on August 29, 2003, to the Channel Deepening Debt Service Account for payment of bond-related costs for lottery bonds issued under ORS 285B.551 (5) and section 12, chapter 741, Oregon Laws 2003, and for lottery bonds issued for channel deepening under ORS 285B.551 (3) and section 6, chapter 942, Oregon Laws 2001.

(4) The Channel Deepening Debt Service Account is hereby created in the Marine Navigation Improvement Fund.

(5) Any earnings on amounts in the Channel Deepening Debt Service Account must be credited to the Channel Deepening Debt Service Account. All moneys on deposit from time to time in the Channel Deepening Debt Service Account, including investment earnings thereon, and all amounts required by this section to be deposited in the Channel Deepening Debt Service Account, shall be allocated and are hereby appropriated continuously to the Economic and Community Development Department for payment of bond-related costs for lottery bonds issued under ORS 285B.551 (5) and section 12, chapter 741, Oregon Laws 2003, and for lottery bonds issued for channel deepening under ORS 285B.551 (3) and section 6, chapter 942, Oregon Laws 2001.

(6) The restrictions on the use of moneys in the Marine Navigation Improvement Fund set forth in ORS 777.267 do not apply to moneys in the Channel Deepening Account or the Channel Deepening Debt Service Account. [1997 c.644 §3; 2001 c.942 §9; 2003 c.741 §15]

Note: Section 6, chapter 942, Oregon Laws 2001, provides:

Sec. 6. (1) Pursuant to ORS 286.560 to 286.580, lottery bonds may be issued to pay a portion of the Oregon nonfederal share of the costs of the channel deepening project.

(2) The use of lottery bond proceeds is authorized upon the following findings:

(a) The Columbia River channel deepening project is necessary to allow newer, larger steamships access to Oregon and Washington deep draft ports. A deeper shipping channel will allow the Columbia River to continue as a world leader in agricultural exports and as a key trade corridor for farms and businesses throughout Oregon and the region.

(b) Financial assistance to the Oregon sponsors of the channel deepening project for the costs of the project will therefore promote economic development within this state, making the use of the net proceeds derived from the operation of the Oregon State Lottery to pay debt service on lottery bonds issued under this section to pay a portion of the costs of the channel deepening project an authorized use of state lottery funds under section 4, Article XV of the Oregon Constitution, and ORS 461.510.

(3) The aggregate principal amount of lottery bonds issued pursuant to subsection (1) of this section to pay a portion of the costs of the channel deepening project shall not exceed $10 million plus an additional amount estimated by the State Treasurer to be necessary to pay bond-related costs. Lottery bonds may be issued under this section only at the request of the Director of the Economic and Community Development Department. The director may not request the issuance of lottery bonds pursuant to this section until a final environmental impact statement has been issued and a record of decisions has been submitted to Congress by the United States Army Corps of Engineers, Congress has authorized the Columbia River channel deepening project and the Washington sponsors' shares of the costs of the Columbia River channel deepening project have been committed.

(4) The net proceeds of lottery bonds issued pursuant to this section shall be deposited into the Channel Deepening Account and paid to the Port of Portland in accordance with the grant agreement.

(5) The proceeds of the lottery bonds issued pursuant to this section shall be used only for the purposes set forth in this section and for bond-related costs. [2001 c.942 §6; 2003 c.741 §5]

Note: Section 3, chapter 741, Oregon Laws 2003, provides:

Sec. 3. (1) The authorization to the State Treasurer to issue, at the request of the Director of the Economic and Community Development Department, lottery bonds in the amount of $17.7 million for the Columbia River channel deepening project, plus an additional amount to pay bond-related costs granted in ORS 285B.551 (3), is hereby expressly extended and limited to the biennium beginning July 1, 2003.

(2) The authorization to the State Treasurer to issue, at the request of the Director of the Economic and Community Development Department, lottery bonds in the amount of $10 million for the Columbia River channel deepening project, plus an additional amount to pay bond-related costs granted in section 6, chapter 942, Oregon Laws 2001, is hereby expressly extended and limited to the biennium beginning July 1, 2003.

(3) The authorization to the State Treasurer to issue, at the request of the Director of the Economic and Community Development Department, lottery bonds in the amount of $750,000 for the costs of studies and ecosystem restoration projects in the lower Columbia River estuary, plus an additional amount to pay bond-related costs granted in ORS 285B.551 (5), is hereby expressly extended and limited to the biennium beginning July 1, 2003.

(4) The authorization to the State Treasurer to issue, at the request of the Director of the Economic and Community Development Department, lottery bonds in the amount of $194 million for the purposes listed in ORS 285B.551 (1)(a), plus an additional amount to pay bond-related costs, is hereby expressly extended and limited to the biennium beginning July 1, 2003.

(5) The Economic and Community Development Department shall pay bond-related costs payable during the biennium beginning July 1, 2003, for lottery bonds issued under ORS 285B.551 (5) and section 12, chapter 741, Oregon Laws 2003, and for lottery bonds issued for channel deepening under ORS 285B.551 (3) and section 6, chapter 942, Oregon Laws 2001, from moneys in the Channel Deepening Debt Service Account or from moneys allocated to the department from the Administrative Services Economic Development Fund. [2003 c.741 §3]

Note: See note under 777.277.

777.284 Grant agreement with primary sponsor; request for issuance of lottery bonds. (1) Within six months after August 29, 2003, the Director of the Economic and Community Development Department shall enter into, or modify, a grant agreement with the primary sponsor that commits the Economic and Community Development Department to request that the State Treasurer issue lottery bonds as provided in ORS 285B.551 (3) and section 6, chapter 942, Oregon Laws 2001, to obtain lottery bond proceeds for deposit in the Channel Deepening Account for payment of the Oregon nonfederal share.

(2) The total amount paid to the primary sponsor pursuant to the grant agreement may not exceed the lesser of the amount of the Oregon nonfederal share or the total amount deposited in the Channel Deepening Account. The grant agreement:

(a) Shall specify a method for determining the total amount of the Oregon nonfederal share; and

(b) May not contain provisions or be construed or enforced in any manner that would cause the grant agreement to constitute a debt or liability of the state that violates section 7, Article XI of the Oregon Constitution. [1997 c.644 §4; 2001 c.942 §10; 2002 s.s.1 c.8 §3; 2003 c.741 §16]

Note: See note under 777.277.

777.285 [Repealed by 1963 c.268 §21]

777.287 Agreements with federal agencies. The Oregon sponsors are each hereby authorized to enter into agreements with agencies of the United States for the channel deepening project and, notwithstanding any other provision of law, may each agree to be bound by any requirement imposed by an Act of the United States Congress as a condition of federal participation in the channel deepening project. [1997 c.644 §5]

Note: See note under 777.277.

777.289 [1997 c.644 §6; 2001 c.942 §11; repealed by 2003 c.741 §17]

777.290 [Repealed by 1963 c.268 §21]

777.295 [Repealed by 1963 c.268 §21]

777.300 [1963 c.268 §2; repealed by 1971 c.727 §203]

777.303 [1963 c.268 §3; repealed by 1971 c.727 §203]

777.305 [Repealed by 1963 c.268 §21]

777.307 [1963 c.268 §4; repealed by 1971 c.727 §203]

777.310 [Repealed by 1963 c.268 §21]

777.313 [1963 c.268 §5; repealed by 1971 c.727 §203]

777.315 [Repealed by 1963 c.268 §21]

777.317 [1963 c.268 §6; repealed by 1971 c.727 §203]

777.320 [Repealed by 1963 c.268 §21]

777.323 [1963 c.268 §7; repealed by 1971 c.727 §203]

777.325 [Amended by 1959 c.602 §9; repealed by 1963 c.268 §21]

(Annexation)

777.326 Special procedure for annexations increasing by one-half or more the area or assessed value of taxable property within the port. (1) This section applies when an annexation would increase the area of a port by one-half or more, or would increase the assessed value of taxable property within a port by one-half or more. An annexation proposal subject to this section, if approved by the county board, shall be submitted to the electors at an election which shall be held at the same time as a primary election or general election.

(2) When the county board orders an election on the annexation proposal, the board shall adopt an order dividing or redividing the area of the port, including the territory annexed, into five subdistricts. The boundaries of the subdistricts shall be determined in accordance with ORS 777.155 and shall be described in the order calling the election on the proposed annexation.

(3) At the first regular district election following the effective date of the annexation, one commissioner from each of the five subdistricts established under subsection (2) of this section shall be elected. The terms of the incumbent commissioners shall terminate and the terms of the commissioners elected under this subsection shall commence as provided in ORS 777.160.

(4) If the annexation is approved, the order proclaiming the annexation shall also describe the boundaries of the subdistricts established as provided by subsection (2) of this section. [1967 c.498 §2; 1971 c.647 §140; 1971 c.727 §§188,201; 1971 c.728 §49; 1983 c.350 §323; 1987 c.267 §79; 1995 c.712 §111; 1997 c.541 §386]

777.327 [1959 c.602 §11; repealed by 1963 c.268 §21]

777.328 [1963 c.268 §8; repealed by 1971 c.727 §203]

777.330 [Repealed by 1963 c.268 §21]

777.333 [1963 c.268 §9; repealed by 1971 c.727 §203 and by 1971 c.728 §138]

777.335 [Repealed by 1963 c.268 §21]

777.337 [1963 c.268 §10; repealed by 1971 c.727 §203]

777.340 [Repealed by 1963 c.268 §21]

777.343 [1963 c.268 §11; repealed by 1971 c.727 §203]

777.345 [Repealed by 1963 c.268 §21]

777.347 Consent of Department of State Lands for state lands. The Department of State Lands is authorized to consent to annexation with respect to any land owned by the State of Oregon, under the jurisdiction of the department, which is located in the territory proposed to be annexed. [1963 c.268 §12; 1971 c.727 §189]

777.350 [Repealed by 1963 c.268 §21]

777.353 Annexation of enclave. When territory not part of another port or wholly belonging to the state or federal government is surrounded by the boundaries of a port, the board of the surrounding port may, by resolution, annex the territory to the port with or without the consent of any resident or owner of property within the territory and without submitting the proposed annexation to the electors for approval. [1963 c.268 §13; 1971 c.728 §52]

777.355 [Repealed by 1963 c.268 §21]

777.357 [1963 c.268 §14; repealed by 1971 c.727 §203]

777.360 [1963 c.268 §15; repealed by 1971 c.647 §149 and by 1971 c.727 §203 and by 1971 c.728 §138]

777.365 Name change of port; notice. A board may, within 60 days following an order of annexation, change the name of the port by order made at any regular meeting. Notice of the proposed change, including the new name, shall be given by publication in a newspaper of general circulation in the port once a week for three successive weeks prior to the meeting. [1963 c.268 §16; 1971 c.727 §190; 1971 c.728 §54]

777.370 [1963 c.268 §17; repealed by 1971 c.727 §203]

777.395 [1967 c.416 §3; 1971 c.728 §18; repealed by 1975 c.771 §33]

(Port Fiscal Matters)

777.405 Deposit and disbursement of moneys; financial records. (1) Money of a port shall be deposited in one or more banks designated by the board. Funds shall be withdrawn only when previously ordered by the board, upon a check signed and countersigned by such persons as may be authorized by resolution of the board.

(2) A receipt or voucher showing clearly the nature and items covered by each check drawn shall be kept on file. [Amended by 1971 c.728 §33; 1989 c.428 §1]

777.410 Ports may borrow money and issue bonds. (1)(a) For the purpose of carrying into effect any of the powers granted by ORS 777.105 to 777.258, a port may, when authorized so to do by the electors, borrow money and sell and dispose of bonds, which shall constitute a general obligation of the port and be secured by the port's full faith and credit. The bonds shall be secured by the taxing power of the port as provided in ORS 777.430 (2). In addition, the port may provide that the bonds shall be payable from and secured by a lien and pledge of all or any part of the revenues derived by the port from the facilities constructed from the proceeds of the bonds. Bonds outstanding at any one time shall never exceed in the aggregate two and one-half percent of the real market value of all taxable property within the port, computed in accordance with ORS 308.207.

(b) A port may provide for the creation of special trust funds and may authorize the appointment of a trustee to administer such funds. A port may obligate itself to set aside and pay into a special trust fund any revenues pledged to the payment of bonds. A port, from available funds, may establish and fund debt service, operation and maintenance reserves.

(c) Proceeds from the sale of bonds may be used by a port to pay the costs incurred in issuing the bonds, to pay the costs of preliminary work incident to issuing and selling the bonds, including but not limited to planning, engineering, inspection, accounting, fiscal, legal, trustee and other similar expenses, to pay interest on the bonds for such time as the port may determine, but not exceeding six months beyond completion of the facilities financed with the bonds, and to establish reserves for debt service on the bonds.

(2) Without elector approval the board may, whenever it determines that an emergency exists, issue bonds, within the limitation provided by subsection (1) of this section, in an aggregate amount not exceeding $100,000 in any period of 12 months. Bonds shall not be issued under this subsection to provide funds for the acquisition of land. Bonds issued under this subsection shall be issued and sold in accordance with subsection (3) of this section but shall mature in such length of time, not exceeding five years, as the board determines.

(3) All bonds issued under this section shall bear interest at the rate of percent per annum established by ORS 288.515 to 288.600 and shall be issued on such terms and conditions and at such time or times as the board shall determine. They shall be sold in the manner and under the conditions provided by ORS 777.500. Bonds issued under this section and ORS 777.415 shall be executed in behalf of the port by its president and secretary, shall be in denominations of $1,000 or multiples thereof, and shall mature in installments beginning not more than five and ending not more than 30 years from issue date. [Amended by 1957 c.375 §1; 1963 c.9 §37; 1965 c.223 §1; 1971 c.728 §71; 1973 c.127 §3; 1977 c.698 §1; 1981 c.94 §52; 1981 c.289 §1; 1985 c.773 §2; 1991 c.459 §439]

777.415 Resolution and election prerequisite to issuance of bonds. When it is proposed to borrow money or to sell and dispose of bonds as authorized by ORS 777.410 (1), a board shall first pass a resolution authorizing the borrowing of money and the issuance and sale of bonds. The resolution shall state the amount of money to be raised, the maximum rate of interest that the bonds will bear and the nature and terms of the bonds. The resolution also shall state the general purpose for which the moneys to be raised are to be used. The question of issuance of the bonds shall then be referred by the board to the electors of the port at a special election to be called for that purpose. The money raised shall be expended for no other purpose than that expressed in the resolution and the purpose shall be stated in the ballot title used in the election. A contract involving the expenditure of funds to be raised under ORS 777.410 (1) shall not be entered into by the board until the borrowing of the funds is approved by a majority of those voting on the question at the special election provided for by this section. [Amended by 1957 c.375 §2; 1971 c.647 §142; 1971 c.728 §72]

777.420 [Repealed by 1957 c.375 §3]

777.425 [Repealed by 1957 c.375 §3]

777.430 Taxing powers of ports. (1) In carrying out the purposes of ORS 777.005 to 777.725 and 777.915 to 777.953, a port may assess, levy and collect taxes upon all taxable real and personal property situated within the port, in an amount each year not to exceed one-fourth of one percent (.0025) of the real market value of the property, computed in accordance with ORS 308.207.

(2) Each year a port may also assess, levy and collect a tax upon all such property in an amount sufficient to pay the yearly interest on general obligation bonds or other evidences of indebtedness theretofore issued by the port and then outstanding, together with any portion of the principal of general obligation bonds maturing within that year. The tax shall be applied only in payment of interest and principal of such bonds or indebtedness. However, the board may apply any other funds it may have toward such payments.

(3)(a) A port may assess, levy and collect a tax upon all taxable real and personal property situated within the port for the purpose of providing revenue to a city or county in which the port is located for law enforcement services provided by the city or county within the boundaries of the port.

(b) A tax described in this subsection may be levied only as prescribed under ORS 280.040 to 280.145.

(c) The transfer of moneys raised pursuant to this subsection to a city or county for funding law enforcement services of the city or county within the port is a public purpose for which a port levying a tax under this subsection has been organized. [Amended by 1963 c.9 §38; 1971 c.728 §73; 1991 c.459 §440; 2001 c.500 §1]

777.435 Levy, assessment and collection of taxes. (1) Taxes authorized by ORS 777.430 shall be levied in each year and returned to the county officer whose duty it is to extend the tax roll by the time required

by law for city taxes to be levied and extended. The county officer whose duty it is to extend the county levy shall extend the levy of a port in the same manner as city taxes are extended.

(2) All taxes levied by a port become payable at the same time and shall be collected by the same officers as regular county taxes. The county officers collecting the taxes shall pay them to the treasurer of the port as provided by law. [Amended by 1971 c.728 §74]

777.437 Filing boundary change with county assessor and Department of Revenue. For purposes of ad valorem taxation, a boundary change must be filed in final approved form with the county assessor and the Department of Revenue as provided in ORS 308.225. [2001 c.138 §52]

777.440 Levy of special tax by county court upon default of port officers. If a port fails or refuses to levy the special tax provided by ORS 777.430 (2), within the time provided, in an amount sufficient to pay the interest accruing during the 12 months following October 1 next ensuing on bonds theretofore issued by the port and then outstanding, together with any portion of the principal of such bonds maturing within the 12 months, the county board of the county in which the port is located, shall levy at its July term immediately following such failure or refusal by the port, a tax on all the taxable real and personal property situated within the port, at a rate sufficient to pay such interest and principal. [Amended by 1971 c.728 §75]

777.445 Procedure subsequent to levy under ORS 777.440. (1) Taxes levied under ORS 777.440 by the county board shall be assessed and collected as if the levy had been made by the port itself.

(2) However, taxes thus levied by the county board shall not be paid to the treasurer of the port by the county officers collecting the tax, but shall be paid to the county treasurer to the credit of the port issuing the bonds to be used for the purpose provided by subsection (3) of this section.

(3) The county treasurer shall pay from the fund the interest on or maturing principal of any bond described by ORS 777.440 as it becomes due, and at such places as are designated in the bonds or interest coupons thereof, or upon the presentation at the county treasurer's office of the bonds or coupons, which must show the amount due and the number and series of the bond.

(4) All bonds or coupons thereof thus paid shall be immediately reported by the county treasurer to the port board.

(5) On October 1 of the next calendar year following the year of the levy by the county board, the county treasurer shall ascertain the exact amount of interest and principal payable and still remaining unpaid. The county treasurer shall retain from the fund an amount sufficient to pay such principal and interest and pay to the treasurer of the port any balance of the fund remaining after making such deduction. [Amended by 1971 c.728 §76]

777.447 Promissory notes authorized for port development purposes; limitations; form; payment. In addition to other powers granted a port, a port may, at any time, upon proper resolution adopted by the board, issue promissory notes to assist it in carrying out the powers granted the port under this chapter. The promissory notes shall not exceed a term of five years and shall bear interest not to exceed the rate established for bonds under ORS 288.515 to 288.600. A port shall not have more than $1 million in promissory notes outstanding at any one time. No tax-derived revenues shall be pledged or used to retire the notes. The notes shall be signed by the president and the treasurer of the port and shall state what assets and revenues of the port shall be security for the notes and that the notes do not constitute a full faith and credit pledge of the port. No officer or employee of the port shall hold promissory notes under this section. Expenditure of note proceeds and payment on notes issued under this section shall first be properly budgeted in accordance with the Local Budget Law. [1979 c.119 §2; 1981 c.94 §53; 1993 c.97 §28; 1999 c.177 §1]

777.450 [Repealed by 1971 c.728 §138]

777.455 Authority to issue refunding bonds for specified purposes; amounts. A port may, in accordance with ORS 777.455 to 777.505, issue refunding bonds for the purpose of refunding and retiring all or any part of its outstanding bonds when the holders are willing to surrender such bonds. When judgment is taken against a port based on bonds and interest coupons issued by the port, refunding bonds may be issued to provide funds with which to pay such judgment. Such bonds may be issued, pursuant to an ordinance or resolution adopted by the board, without elector approval. Such bonds may be issued in the full amount of the outstanding bonds and any judgment on bonds and interest coupons less any sinking funds applicable thereto. The full faith and credit of the issuing port shall be pledged to the payment of the principal of and interest on each of such bonds. Debt limitations imposed by law do not apply to refunding bonds. [Amended by 1971 c.728 §77]

777.460 Refunding bonds; terms and conditions; bond call. (1) The refunding bonds shall bear interest at a rate determined by the board, payable semiannually, and shall be in such denominations and mature at such times as determined by the board, but the bonds must all mature not later than 30 years after their date of issue.

(2) The board may provide that the bonds are subject to call and redemption prior to maturity, in numerical order, in inverse numerical order or in the entire amount of the issue outstanding. The bonds may be called only on interest-paying dates.

(3) Before calling bonds containing optional provisions, the port shall publish a notice of call in one issue of a newspaper specializing in financial matters published in New York, New York, at least 30 days before such interest-paying date.

(4) Callable refunding bonds, at the option of the board, may be called and retired or may be refunded again in accordance with the terms of the bonds and the provisions of ORS 777.455 to 777.505.

(5) Both the principal of the bonds and the interest thereon, when due, shall be paid in lawful money of the United States at the office of the treasurer of the issuing port, or at the fiscal agency of the State of Oregon in the City and State of New York, at the option of the board. [Amended by 1971 c.728 §78; 1981 c.94 §54]

777.465 Disposition of refunding bonds. The refunding bonds may be exchanged par value for par value for the bonds they are issued to refund and may be issued and delivered to a judgment creditor in the amount of the judgment, or the bonds may be advertised for sale and sold for not less than the par value thereof.

777.470 Levy of tax to meet principal and interest; amount required; disposition of proceeds of tax. Upon issuance of any refunding bonds the port board shall levy a tax sufficient to pay the principal and interest of such bonds at maturity. If the bonds are serial bonds the tax shall provide an amount of money sufficient to pay the next maturing installment of principal and the interest on the entire issue. If the bonds are issued as term bonds the tax shall be sufficient to raise an amount of money, which, if the same amount were raised each year thereafter for the life of the bonds, would produce a sum equal to the principal amount of the bonds so issued. The proceeds of taxes levied under this section shall be set aside when collected into a special fund and used for no other purpose than the payment of the bonds so issued. [Amended by 1971 c.728 §81]

777.475 Remedies of holders of refunding bonds on default. If there is a default in payment of principal or interest of bonds issued pursuant to ORS 777.455, the holders thereof shall be reinvested with and have all the remedies they would have had if they were holding obligations refunded by the issuance of such bonds. [Amended by 1971 c.728 §82]

777.480 Construction of ORS 777.455 to 777.505. The authority contained in ORS 777.455 to 777.505 is supplemental and in addition to all other powers granted to port districts to issue bonds. [Amended by 1971 c.728 §83]

777.485 Compromise and refunding agreements; contents; subsequent procedure; effect. (1) A board may enter into agreement with the holders of its outstanding indebtedness providing for compromise of the indebtedness and the refunding thereof by the issuance of bonds under ORS 777.455. An agreement may provide for the amount of refunding bonds to be issued, the interest rate the bonds are to bear, the dates of maturity of the bonds and the amount of money to be raised by taxes each year to pay the principal of and interest on the bonds. When an agreement is entered into, a port shall have complete authority to issue bonds in accordance therewith.

(2) The board may provide in the ordinance authorizing such refunding bonds:

(a) For setting aside a sinking or other fund into a special trust fund for payment of the bonds.

(b) For the pledging of taxes and other revenues directly to the payment of the principal of or interest on the bonds or to the sinking fund.

(c) For limitations on subsequent borrowings by the port either in the nature of permanent debt or temporary financing.

(d) For limitations on the amounts of appropriations in subsequent budgets for operating expenses.

(3) A port has all necessary authority to carry out the terms and conditions so included in any such ordinance. The validity of the refunding bonds, however, shall not be dependent upon nor affected by the validity or regularity of the ordinance provisions enumerated in subsection (2) of this section. [Amended by 1971 c.728 §84]

777.490 [Repealed by 1971 c.728 §138]

777.495 [Amended by 1965 c.223 §2; repealed by 1971 c.728 §138]

777.500 Advertisement of bonds; bids; rejection of bids; readvertisement; time of sale limited. (1) Refunding bonds shall be advertised for sale at least once each week for not less than two successive weeks in a newspaper of general circulation published

within the port or, if there is no such newspaper, then in a newspaper published in the county in which the port is located.

(2) All bids for such bonds shall be in writing and be sealed and, unless the sale is made to the sinking fund of the particular port or to the State of Oregon, shall be accompanied by a certified check or a cashier's check upon a bank doing business in this state for an amount of not less than two percent of the par value of the bonds for which the bid is submitted. Bids shall be opened publicly at the time and place specified in the advertisement. The bonds shall be sold for cash.

(3) If the bids for the purchase of the bonds are not satisfactory, the board may reject any and all of the bids and may readvertise for bids in the manner provided by this section.

(4) The date of sale shall not precede by more than four months the first succeeding date upon which the bonds to be refunded thereby will mature or may be called, redeemed or otherwise retired. [Amended by 1971 c.728 §79; 1981 c.94 §55]

777.505 Delivery of bonds to purchaser; deposit of sale proceeds; redemption and retirement of refunded bonds. (1) Refunding bonds, upon payment therefor in cash, may be delivered to the purchaser thereof at any time after sale date, but not later than the date as of which the refunded bonds have been called for payment. The bonds shall be delivered at the place in the State of Oregon designated by the board in the notice of sale of the bonds.

(2) Proceeds of sale of the bonds equal to the total par value of the bonds refunded shall be deposited at the fiscal agency mentioned in ORS 777.460 in conformity with the laws relating to deposits of funds with the fiscal agency or, at the option of the issuing port, pursuant to ORS 295.005 to 295.165, in a special trust account to be used solely for the payment of the principal of the outstanding refunding bonds and for no other purpose.

(3) The outstanding refunded bonds shall be redeemed and retired as soon as possible after the date of sale of the refunding bonds issued in lieu thereof, but in no case shall such refunding bonds be invalidated by reason of the failure of the port to redeem or retire the refunded bonds. [Amended by 1967 c.451 §29; 1971 c.728 §80]

777.510 Port warrants; execution; contents. A port board may issue warrants drawn upon any officer designated the custodian of money belonging to or credited to the port. Warrants shall be signed by the treasurer and countersigned by the president of the port or in the absence or inability of the president to act, by the vice president. Warrants shall show upon their face the nature and extent of the obligation satisfied. They may be used in payment of any obligation of the port, including expenses of operation, payment of the principal amount of port bonds at their maturity and in payment of interest or interest coupons of the bonds at the time the interest becomes due and payable. [Amended by 1971 c.728 §34]

777.515 Payment of warrants; interest on warrants. (1) The treasurer of a port, or the treasurer of the county who is the legal custodian of funds belonging to or credited to a port, shall pay the warrants of the port when presented, if the treasurer has money in custody for the purpose of paying the obligation for which the warrant was given. The treasurer shall write on the face of the warrant the date of redemption and the treasurer's signature.

(2) If there are no funds in the custody of the port treasurer to pay the warrant when presented, the port treasurer shall indorse thereon "Not Paid for Want of Funds" and the date of presentment over the signature of the port treasurer. The warrant shall draw interest at the legal rate from the date of such indorsement. Thereafter, the county treasurer, upon presentment of the warrant, shall pay upon the warrant any funds which may come into the county treasurer's custody for the purpose of paying the obligation for which the warrant was issued and shall, over the signature of the county treasurer, indorse the amount of the payment upon the warrant with the date of the payment.

(3) However, a warrant drawn in payment of the principal or face amount of a port bond shall in no event draw interest in excess of the rate of interest expressed upon the face of the port bond, and the rate of such interest shall appear upon the face of the warrant. Interest on a warrant shall cease from the date of notice by publication in some newspaper printed or circulated in the county. Notice shall be given by the port treasurer authorized to redeem the warrant, stating that there are funds to redeem outstanding warrants. The treasurer shall give notice when the treasurer has $10,000 belonging to the fund. [Amended by 1971 c.728 §35]

777.520 Special tax levy, rate, use of proceeds; bond sinking fund. (1) A port may assess, levy and collect each year in addition to other taxes which it is by law authorized to levy, a special tax upon all taxable real and personal property situated within the port.

(2) Such annual levy shall not exceed one-tenth of one percent. The proceeds

thereof shall be used only in the purchase on the open market of bonds of the port, at such prices, as the board determines.

(3) All funds collected from such levy shall be placed in a separate fund, designated the bond sinking fund, and shall be used exclusively for the purposes provided by this section as long as the principal of any bond of the port remains outstanding or unpaid. After the principal of all bonds of the port has been paid, the balance remaining in such fund may be transferred to any other fund as the board may direct. [Amended by 1971 c.728 §85]

777.525 [Repealed by 1971 c.728 §138]

777.530 Special assessments for local improvement; assessment ordinance; assessment districts. (1) When a port constructs or acquires a local improvement which the port is authorized to construct or acquire, the board of that port may levy special assessments against property within the port in proportion to the benefits such property will receive on account of the construction or acquisition of the local improvement. However, before proceeding to construct or acquire a local improvement for which special assessments will be levied, the board shall adopt an ordinance that:

(a) Describes the local improvement to be constructed or acquired and the part of the work to be undertaken immediately;

(b) Contains a preliminary estimate of the probable cost of the local improvement;

(c) Determines the manner of financing the local improvement. The board may provide that the cost of the construction or acquisition shall be paid in part by assessments against the property directly benefited and in part out of general funds, ad valorem tax levies, the proceeds of the sale of bonds, service charges or any combination of such sources. The determination of the board as to the proportion of cost allocation shall be based on its sound discretion;

(d) Describes one or more assessment districts containing the properties against which the cost of the local improvement will be assessed;

(e) Provides for the method of assessment, the recording of assessment liens on properties that are directly benefited and for the making of supplemental assessments and rebates;

(f) Contains provision for a notice to be mailed to each affected property owner announcing the intention of the board to construct or acquire a local improvement, to create one or more assessment districts and to assess benefited property for a part or all of the cost; and

(g) Provides for a hearing not sooner than 20 days after the mailing of the notices described in paragraph (f) of this subsection at which affected property owners may appear to support or object to the proposed local improvement and assessment. The board shall consider such objections and may adopt, correct, modify or abandon the proposed local improvement or assessments.

(2) Special assessments in the port shall, so far as practicable, be apportioned within the port in accordance with the special and peculiar benefit each lot or parcel of land receives from the construction or acquisition of a local improvement.

(3) Special assessment districts authorized by this section may be established for, and limited to, financing the costs of planning and engineering required for the construction or acquisition of a local improvement.

(4) As used in this section, "local improvement" has the meaning given that term by ORS 223.001. [1989 c.644 §2; 1991 c.902 §117]

Note: 777.530 and 777.535 were added to and made a part of ORS chapter 777 by legislative action but were not added to any smaller series therein. See Preface to Oregon Revised Statutes for further explanation.

777.535 Installment payment of special assessment; limitation. The provisions of ORS 223.205 to 223.314 (Bancroft Bonding Act) and ORS 223.770 relating to the assessment of property benefited by public improvements and to the issuance of bonds and other obligations for the cost of such improvements, shall apply insofar as practicable and applicable in relation to the assessment by ports of the cost or any portion of the cost of improvements against the property benefited in accordance with ORS 777.530 and to the issuance of bonds and other obligations by the port. However, notwithstanding ORS 223.295, the limitation specified in ORS 777.410 (1)(a) on the amount of general obligation bonds outstanding at any one time applies to bonds and other obligations issued under this section. [1989 c.644 §3; 1991 c.902 §116; 1995 c.333 §21; 1997 c.249 §223]

Note: See note under 777.530.

777.560 Ports may issue and sell revenue bonds; use of proceeds. For the purpose of carrying into effect any of the powers granted to ports, a port may issue and sell revenue bonds in accordance with ORS 777.560 to 777.590 without the necessity of obtaining the prior approval of the electors of the port. Proceeds from the sale of revenue bonds may be used by the port in its governmental capacity or loaned to private parties. The proceeds may be used to cover the costs incurred in issuing the bonds, and preliminary work incident to carrying out such purposes and powers, including but not

limited to planning, engineering, inspection, accounting, fiscal, legal and trustee expenses, the cost of issuance of bonds, engraving, printing, advertising and other similar expenses, and to pay interest on the outstanding bonds issued for any project during the period of actual construction and for six months after the completion thereof. Revenue bonds shall not be a general obligation of the port nor a charge upon the tax revenues of the port, nor a charge upon any other revenues or property of the port not specifically pledged thereto. [1955 c.423 §2; 1959 c.337 §1; 1971 c.728 §86; 1993 c.97 §29]

777.565 Resolution or ordinance authorizing revenue bonds and creating special trust fund. (1) Revenue bonds shall be authorized by resolution or ordinance of the board. The resolution or ordinance shall provide for the creation of a special trust fund, authorize the appointment of a trustee to administer the fund, and obligate the port to set aside and pay into the special trust fund all, or a portion, of its nontax-derived revenues not otherwise pledged or committed for other purposes for any activity authorized by ORS 777.105 to 777.258, other than an activity under ORS 777.250 (4)(a) or (c). For a facility or facilities designated under ORS 777.250 (4)(a) or (c), no revenues other than those derived from the particular facility or facilities to be financed by the sale of the particular issue of revenue bonds then being authorized shall be pledged. The board may, in addition, pledge for the payment of the principal and interest of any issue of such bonds any property of the port not pledged for other purposes. However, with respect to revenue bonds issued to finance a facility or facilities designated under ORS 777.250 (4)(a) or (c), the board, in addition, may only pledge or mortgage such facilities including buildings, improvements or properties, and any land acquired in connection with such facilities, for the benefit of the holders of revenue bonds issued therefor. Notice that action upon the bond resolution or ordinance will be taken at the designated meeting of the board shall be given for a period of not less than two consecutive weeks, prior to the meeting, by publication once each week in a newspaper of general circulation, published within the port or, if there be no such newspaper, in a newspaper of general circulation, published within the county.

(2) A special trust fund created by a resolution or ordinance adopted under subsection (1) of this section shall be used solely for payment of principal and interest due upon the revenue bonds issued and sold pursuant to the resolution or ordinance, and to the payment of the costs and expenses enumerated in ORS 777.560.

(3) The resolution or ordinance may provide that if the money in the special trust fund is insufficient to pay the revenue bonds the bonds shall be payable out of any part or all of other nontax-derived revenues of the port. However, for a facility or facilities designated under ORS 777.250 (4)(a) or (c), no revenues other than those derived from the particular facility or facilities to be financed by the sale of the particular issue of revenue bonds then being authorized shall be pledged. When all bonds and expenses thereof have been paid so that no charge remains upon the special fund, the board may, by resolution or ordinance, transfer any balance remaining in the fund to its general fund, discharge the trustee and dissolve the special fund. The trustee authorized to administer the fund may, subject to approval of the board, invest and reinvest moneys in the special fund in securities in which the State of Oregon may by law invest.

(4) ORS 777.560 to 777.590 and the provisions of the resolution or ordinance authorizing a revenue bond issue constitute a contract with the holders of the bonds, and shall be enforceable by any owner or holder of the bonds. [1955 c.423 §3; 1959 c.337 §2; 1965 c.223 §3; 1967 c.621 §1; 1971 c.728 §87; 1979 c.407 §2; 1997 c.171 §23]

777.570 Form of bonds. Revenue bonds issued under ORS 777.560 to 777.590:

(1) Shall be negotiable instruments.

(2) Shall bear such dates, mature at such times, be payable at a designated place or at the fiscal agency of the State of Oregon, as determined by the board, and bear such rate or rates of interest either fixed or variable under a formula fixed at the time of issuance as the board may authorize.

(3) Shall contain a recital that principal and interest on the revenue bonds are payable solely out of revenues and property of the port pledged to the payment thereof by the ordinance of the board authorizing the issue of which the bonds are a part.

(4) May be in registered or coupon form or may be in registered form with the privilege of converting to coupon form.

(5) May contain covenants of the port to protect and safeguard the security and rights of holders of such bonds and such other terms and conditions, in conformity with ORS 777.560 to 777.590, which the board determines are necessary or desirable to protect the port or increase the marketability of the bonds.

(6) Shall be in the form prescribed by the board and executed with either the autograph or facsimile signature of the president and countersigned by the secretary of the port. However, coupons, if any, attached to

the bonds need bear only the printed or lithographed facsimile signature of the president and the secretary.

(7) May be issued with the right reserved to the board to redeem the bonds at par or at par plus a premium, in numerical order or in inverse numerical order, upon a designated interest-paying date or dates prior to the final maturity date or dates of the bonds. Notice of redemption shall be given in the manner specified in the bonds, as provided in ORS 288.520. Newspaper publication of notice of redemption is not required for bonds that are in registered form. [1955 c.423 §4; 1959 c.337 §3; 1965 c.223 §4; 1971 c.728 §141; 1971 c.778 §1; 1981 c.879 §3; 1997 c.171 §24]

777.575 Sale of bonds. (1) The board may from time to time sell revenue bonds authorized pursuant to ORS 777.565, as provided by this section.

(2) Except as provided by subsections (3) and (4) of this section, the bonds shall be advertised for sale at least once each week for not less than two successive weeks in a newspaper of general circulation published within the port or, if there is no such newspaper, then in a newspaper published in the county. Bids shall be in writing and be sealed and, unless the bidder is the State of Oregon, accompanied by a certified check or a cashier's check upon a bank doing business in this state in an amount not less than two percent of the par value of the bonds. Bids shall be opened publicly at the time and place specified in the advertisement. If the bids are not satisfactory, the board may reject any and all bids and may readvertise for bids in the manner provided by this subsection.

(3) The board may sell any of the bonds to the federal government or any agency thereof at private sale without advertisement or calling for bids.

(4) Revenue bonds including revenue bonds to refund such bonds of a port may be sold to any person either at a public or private sale without advertisement or calling for bids as the board may in its sole discretion determine. [1955 c.423 §5; 1959 c.337 §4; 1965 c.223 §5; 1967 c.416 §1; 1971 c.728 §89; 1981 c.94 §56]

777.580 [1955 c.423 §6; 1959 c.337 §5; 1965 c.223 §6; repealed by 1971 c.728 §138]

777.585 Refunding revenue bonds. (1) A port may, without the necessity of authorization from the electors of the port, issue and sell its refunding revenue bonds for the purpose of redeeming revenue bonds which are outstanding or paying interest due thereon:

(a) At maturity pursuant to redemption provisions in the outstanding revenue bonds; or

(b) At any time before maturity if the holders of the outstanding revenue bonds consent or if the outstanding revenue bonds authorize redemption before maturity.

(2) ORS 777.560 to 777.590 apply to bonds authorized to be issued and sold under this section. [1955 c.423 §7; 1959 c.337 §6; 1965 c.223 §7; 1971 c.728 §90]

777.590 ORS 777.560 to 777.590 provide complete procedure; leasing property and pledging revenues. (1) ORS 777.560 to 777.590 are complete authority for the issuance and sale of revenue bonds and refunding revenue bonds. Any restrictions, limitations, conditions or procedure provided by other statutes relating to issuance and sale of bonds or other obligations including, but not limited to, any restrictions, limitations, conditions or procedures set forth in ORS 288.320, do not apply to the issuance and sale of revenue bonds and refunding revenue bonds under ORS 777.560 to 777.590.

(2) The lease of any property of the port and the pledging of revenues therefrom to the payment of the costs and expenses enumerated by ORS 777.560, and to the payment of principal and interest on bonds issued and sold under ORS 777.560 to 777.590, shall be considered to further the public interest within the meaning of ORS 271.310. [1955 c.423 §8; 1959 c.337 §7; 1965 c.223 §8; 1971 c.728 §91]

(Special Elections)

777.605 Special elections. When a board desires to hold an election for the purpose of submitting to the electors of the port any measure that may lawfully be submitted to the electors, at any meeting called in accordance with its rules or the statutes governing the board, the board may adopt a resolution calling a special election. In the resolution the board may describe in general terms the measures which are to be submitted at the election. [Amended by 1971 c.728 §92; 1973 c.796 §76; 1975 c.647 §52; 1983 c.350 §326]

777.610 [Repealed by 1971 c.647 §149]

777.615 [Repealed by 1971 c.647 §149]

777.620 [Repealed by 1971 c.647 §149]

777.625 [Repealed by 1971 c.647 §149]

777.630 [1987 c.607 §10; renumbered 285.825 in 1991]

777.635 [1987 c.607 §11; 1989 c.908 §64; renumbered 285.827 in 1991]

777.640 [1987 c.607 §12; renumbered 285.830 in 1991]

777.645 [1987 c.607 §13; renumbered 285.833 in 1991]

777.650 [1987 c.607 §14; renumbered 285.835 in 1991]

777.655 [1987 c.607 §15; renumbered 285.837 in 1991]

777.660 [1987 c.607 §16; renumbered 285.840 in 1991]

777.665 [1987 c.607 §21; renumbered 285.843 in 1991]

(Establishment of Water Transportation Lines)

777.705 Definitions for ORS 777.705 to 777.725. As used in ORS 777.705 to 777.725, "bonus" or "bonuses" includes payment of funds for:

(1) Chartering vessels;

(2) Guaranteeing to vessels, transportation lines, companies or persons, cargo and tonnage, and guaranteeing to vessels, transportation lines, companies or persons against loss on account of delay in the Columbia River or Willamette River or at the Columbia River bar;

(3) Absorption of charges for lightering, dredging, towage and pilotage of any vessels; or

(4) Fixing of pilotage and stevedoring charges, seamen's wages, fuel costs, supplies and other charges and expenses incident to maritime commerce, at such a rate as may place a port on a competitive basis in such matter with other ports. [Amended by 1971 c.728 §97]

777.710 Payment of bonus explained. The payment of a bonus authorized by ORS 777.715 and 777.720 includes the payment of sums necessary to make good the guarantee described by ORS 777.705. [Amended by 1971 c.728 §98]

777.715 Ports may pay bonuses in aid of water transportation and may charter vessels. (1) By the payment of bonuses to a person engaged or preparing to engage in the operation of water transportation lines, a port may:

(a) Aid in establishing water transportation lines between the port and any other domestic or foreign port or ports; and

(b) Aid in establishing water transportation lines on the interior rivers of this state, on the rivers between Washington and Oregon, or on the rivers of Washington and Idaho reached by navigation from Oregon's rivers.

(2) A port may charter vessels. [Amended by 1971 c.728 §99]

777.720 Discretion of board in making payment; contracts. A board may expend the money raised as authorized by ORS 777.725 in the form of a bonus or bonuses payable to the persons described by ORS 777.715. The money shall be expended in the manner and at such times as the board determines will result in the greatest benefit and advantage to the port and will best aid the establishment and continued operation of the water transportation lines. The board may contract as may be necessary to carry into effect the purposes of ORS 777.725. [Amended by 1971 c.728 §100]

777.725 Borrowing money to pay bonus; bond issues, amount, terms, interest, signature, approval by electors, name of bonds, sale. (1) For the purpose of ORS 777.705 to 777.725 and 777.915 to 777.953, a port may borrow money and sell and dispose of bonds. The bonds shall not, singly or in the aggregate, with previous debts and liabilities incurred and outstanding for such purposes, exceed one-fourth of one percent (.0025) of the real market value of all taxable property within the port. The bonds shall be issued from time to time as the board may determine, and shall be of such denominations, run for such period of years and for such rate of interest as the board determines.

(2) Bonds shall not be issued unless authorized by the majority of the electors voting upon the question at an election called for that purpose.

(3) Every issue of bonds shall be in serial form so as to mature in numerical order in equal installments annually on and after five years from date. The bonds shall not bear interest exceeding in any event a net effective rate of seven percent per annum. The bonds shall be signed on behalf of the port by its president and countersigned by its secretary. The bonds shall be so conditioned that the port shall agree, in consideration of the premises, to pay at a place therein named to the bearer or registered holder thereof the sum named therein at the maturity thereof in lawful money of the United States, with interest thereon in like lawful money at the rate per annum named therein, payable semiannually in accordance with the tenor and terms of interest coupons thereto attached.

(4) The bonds shall be known as water transportation bonds of the Port of (insert name of port), County of (insert name of county), State of Oregon, as the case may be.

(5) The bonds shall be sold for cash to the highest responsible bidder, upon sealed bids, after advertising; but the board may reject any and all bids tendered and proceed to readvertise when bids are not satisfactory. [Amended by 1967 c.293 §35; 1971 c.728 §101; 1991 c.459 §441]

777.727 [1985 c.775 §1; renumbered 285.850 in 1991]

777.729 [1985 c.775 §2; renumbered 285.853 in 1991]

777.732 [1985 c.775 §§3,6; 1987 c.607 §18; renumbered 285.857 in 1991]

777.735 [Repealed by 1971 c.647 §149 and by 1971 c.728 §138]

777.736 [1985 c.775 §5; renumbered 285.860 in 1991]

777.738 [1985 c.775 §7; renumbered 285.863 in 1991]

777.740 [Amended by 1971 c.647 §143; repealed by 1971 c.728 §138]

777.745 [Repealed by 1971 c.728 §138]

777.750 [Repealed by 1971 c.728 §138]

EXPORT TRADING CORPORATIONS

777.755 Legislative findings and policy. The Legislative Assembly hereby finds that:

(1) The geographical location of this state, its maritime resources, its skilled labor force and the availability of land for industrial and commercial development provide an opportunity for the citizens of this state to expand participation in and increase the benefits from international trade and commerce.

(2) The development and operation of international trade and commerce is in the public interest because that trade and commerce promotes the commerce of this state, creates and retains jobs and diversifies the economy of this state.

(3) Export trading corporations, encouraged by federal law, provide a means to develop and facilitate international trade and commerce and the export and import of goods and services through this state by furnishing services necessary to international trade and by the purchase, sale and financing of goods and services.

(4) Export trading corporations can facilitate the expansion of total exports and imports and are an important mechanism for experimentation in the development of innovative international trade programs beneficial to local, state, regional and national economic needs.

(5) Export trading corporations can provide a means for meeting this state's need for well-developed export and import trade intermediaries and can achieve economies of scale and acquire expertise enabling them to export and import goods and services or provide export and import trade services at a reasonable cost to producers. [1983 c.200 §1]

777.760 Definitions for ORS 777.755 to 777.800. As used in ORS 777.755 to 777.800, unless the context requires otherwise:

(1) "Board" means the board of directors of an export trading corporation.

(2) "Commissioner" means a member of the board of commissioners of a port.

(3) "Commissioners of the port" means the board of commissioners of the port which formed the export trading corporation.

(4) "Export trading corporation" means a municipal corporation formed by a port under ORS 294.125, 294.316, 646.740 and 777.755 to 777.800.

(5) "Export trading project" means a transaction or arrangement for the purchase, sale, exchange or delivery of goods or services in international trade or commerce.

(6) "Port" means a municipal corporation formed under ORS 285A.666 to 285A.732, 777.005 to 777.725, 777.915 to 777.953 and 777.990 or ORS chapter 778.

(7) "Services" includes, but is not limited to, architectural, automatic data processing, business, communications, consulting, engineering, financial, insurance, legal, management, product research and design, repair, training and transportation services. [1983 c.200 §2]

777.763 Export trading corporation; formation by port; hearing; dissolution of corporation. (1) Any port may form an export trading corporation. Proceedings to form an export trading corporation shall be initiated by a resolution adopted by the commissioners of the port proposing the formation of an export trading corporation and fixing a time and place for a public hearing on the resolution. The hearing shall be held not less than 30 days after adoption of the resolution.

(2) Notice of the public hearing shall be published in one or more newspapers of general circulation within the port not less than 15 days prior to the date fixed for the public hearing.

(3) Any person may appear at the public hearing and present oral or written statements for or against the proposal to form an export trading corporation.

(4) After the public hearing, if the commissioners of the port determine the formation of an export trading corporation would promote the purposes of ORS 294.125, 294.316, 646.740 and 777.755 to 777.800, the board may by ordinance form an export trading corporation.

(5) An ordinance forming an export trading corporation shall include:

(a) The name of the export trading corporation.

(b) The names of the initial board of directors.

(c) The office address and the name and address of the initial registered agent.

(6) Unless a later date is specified, the ordinance shall take effect and the export trading corporation formed on the 30th day after enactment of the ordinance. The ordinance shall be subject to the powers of initiative and referendum vested in the electors of the port.

(7) A certified copy of the ordinance shall be filed with the Secretary of State.

(8) The port by ordinance may dissolve the export trading corporation. The ordinance shall include a plan for the dissolution and liquidation of the assets of the export trading corporation. Any surplus assets remaining after payment of the indebtedness

of the export trading corporation shall be transferred to the port. [1983 c.200 §3]

777.765 Powers of export trading corporation. An export trading corporation shall constitute a municipal corporation of this state and a public body, corporate and politic, exercising public power. No part of the net earnings of an export trading corporation shall accrue to the benefit of a private person. An export trading corporation may:

(1) Develop, manage and operate export trading projects.

(2) Conduct market research, advertising and marketing, within and outside the boundaries of this state.

(3) Purchase or otherwise acquire, finance, hold, maintain, sell, lease or otherwise dispose of goods or services of every type or nature, within or outside the boundaries of this state.

(4) Acquire or provide communication, insurance, legal assistance, transportation, including trade documentation and freight forwarding, foreign exchange, letters of credit and other necessary or desirable services.

(5) Purchase or otherwise acquire, construct, operate, maintain, lease, rent and dispose of warehouses, elevators, terminals, buildings and other necessary or desirable facilities, within or outside the boundaries of this state.

(6) Enter into contracts, joint ventures, brokerage or other agreements with any person for the purchase, sale or distribution of goods or services, within or outside the boundaries of this state.

(7) Levy and collect rentals, commissions, fees, storage and other charges for use of facilities or services rendered.

(8) Apply for and accept financial, technical or other assistance from any person, including the federal, state, county or city government, or other municipal corporations.

(9) Enter into contracts with any governmental entity or municipal corporation.

(10) Do such other acts or things as may be necessary or convenient for the exercise of the powers granted by ORS 294.125, 294.316, 646.740 and 777.755 to 777.800. [1983 c.200 §10]

777.767 Authorized agreements. (1) An export trading corporation may enter into agreements which provide for the establishment of prices or rates, or which require a party to the agreement to sell, lease or purchase a commodity or service solely to or from the export trading corporation or to the persons designated in the agreement, when such agreements are entered into pursuant to export trade activities specified in a certificate issued to the corporation under 15 U.S.C. §§4001 to 4021. This subsection is not intended to confer any immunity from federal antitrust laws beyond the immunity conferred by a certificate issued under 15 U.S.C. §§4001 to 4021.

(2) When entering into agreements containing the provisions described in subsection (1) of this section, the export trading corporation shall be deemed to be performing a governmental function essential for the benefit of the people of this state and the development and diversification of the economy of this state.

(3) An export trading corporation and a port may enter into agreements for the port to provide accounting, clerical, technical, sales, promotional and other administrative services. The port shall be reimbursed not less than the actual cost for providing such services. [1983 c.200 §13]

777.770 Additional fiscal powers of export trading corporation. For the purpose of carrying into effect all or any of its powers, an export trading corporation may:

(1) Borrow money, evidence such borrowing with its promissory notes or other obligations of indebtedness, and pledge in whole or in part any of its assets or revenues not subject to prior liens or pledges.

(2) Issue and sell revenue bonds in the manner and upon the terms and conditions authorized by ORS 777.560 to 777.590.

(3) Purchase, negotiate and sell letters of credit, bills of lading, dock receipts, dock warrants, drafts and other documents of title as defined in ORS 71.2010 (15). [1983 c.200 §11]

777.773 Status of obligations of export trading corporation; prohibited investments. (1) An obligation of an export trading corporation, whether arising from the sale of revenue bonds or otherwise, shall not in any manner be a general obligation of the port, nor a charge upon any revenues or property of the port.

(2) An export trading corporation shall not acquire stock or other equity interest in any private corporation organized for profit. [1983 c.200 §12]

777.775 Status of export trading corporation; application of certain laws. (1) An export trading corporation is not a public agency or public contracting agency for the purposes of ORS 279.011 to 279.063 or 279.435.

(2) An export trading corporation is not a public employer for the purposes of ORS chapters 238 and 238A. [1983 c.200 §16; 2003 c.733 §81]

Note: The amendments to 777.775 by section 331, chapter 794, Oregon Laws 2003, become operative March 1, 2005, and apply only to public contracts first adver-

tised, but if not advertised then entered into, on or after March 1, 2005. See sections 336 and 337, chapter 794, Oregon Laws 2003. The text that is operative on and after March 1, 2005, is set forth for the user's convenience.

777.775. (1) An export trading corporation is not a contracting agency for the purposes of ORS 279A.055, 279A.065, 279A.070, 279A.075, 279A.100, 279A.105, 279A.120, 279C.005, 279C.100 to 279C.125, 279C.300 to 279C.470 and 279C.570 and ORS chapter 279B and sections 132 and 133, chapter 794, Oregon Laws 2003, except ORS 279B.025, 279B.235, 279B.240, 279B.270, 279B.275 and 279B.280.

(2) An export trading corporation is not a public employer for the purposes of ORS chapters 238 and 238A.

777.780 Board of directors; election; term; compensation; board officers. (1) The board of directors of the export trading corporation shall consist of three members. Only commissioners of the port shall be eligible to serve as members of the board of directors. The board of directors shall be elected by majority vote of the commissioners of the port.

(2) The initial board of directors shall consist of one director elected for a one-year term, one director elected for a two-year term and one director elected for a three-year term. Following election of the initial board, the term of office of a director is three years. A director shall serve until a successor is elected and qualified.

(3) Before the expiration of the term of a director, the commissioners of the port shall elect a successor. A director is eligible for reelection. In case of a vacancy for any cause, the commissioners of the port shall elect a person to serve for the unexpired term.

(4) The board shall choose from among its members by majority vote a president, vice president and secretary-treasurer to serve for such terms as the board may determine.

(5) Directors shall not be entitled to compensation for their services but shall be entitled to reimbursements for actual and necessary expenses incurred or paid in the performance of their duties as members of the board. [1983 c.200 §4]

777.783 Board meetings; quorum. (1) The board may hold regular meetings at the time and place fixed by the rules of the board. A majority of the members of the board constitutes a quorum for the transaction of business.

(2) Special meetings may be held when called by the president of the board or by a majority of the members of the board in the manner prescribed by the rules of the board. [1983 c.200 §5]

777.785 Meetings of board to be open to public; executive sessions. (1) Except as provided in subsection (2) of this section, all meetings of the board shall be open to the public and all persons shall be permitted to attend any meeting.

(2) In addition to matters which may be considered in executive session under ORS 192.660, the board may also meet in executive session to:

(a) Consider preliminary negotiations for an export trading project involving financial or commercial information which the board in good faith determines should be kept confidential.

(b) Review the operation, modification, enlargement or abandonment of an export trading project involving financial or commercial information which the board in good faith determines should be kept confidential.

(3) In its discretion the board may allow representatives of the news media to attend executive sessions held under subsection (2)(a) and (b) of this section on such terms and conditions as the board may prescribe. [1983 c.200 §6]

777.787 Chief executive officer of export trading corporation; appointment; removal. (1) The board may appoint a chief executive officer who shall be responsible for the administration of the business affairs of an export trading corporation. The chief executive officer shall perform such duties as the board may prescribe.

(2) The chief executive officer shall hold office for an indefinite term and may be removed from office only by the affirmative vote of a majority of the board. Removal of a chief executive officer may be reconsidered by the board but is otherwise final and not subject to appeal. [1983 c.200 §7]

777.790 Employees of export trading corporation. (1) An export trading corporation may employ such persons within or outside the boundaries of this state as necessary or convenient to accomplish its purposes. In addition, an export trading corporation may appoint such agents, brokers or representatives, within or outside the boundaries of this state, as necessary or convenient to accomplish its purposes.

(2) The chief executive officer of an export trading corporation may employ, appoint, discipline or remove all employees, agents, brokers and representatives of an export trading corporation, and fix the compensation to be paid to such persons. [1983 c.200 §8]

777.793 Disclosure of commercial or financial information prohibited; exception. (1) Except as provided in subsection (2) of this section, no officer, agent or employee

of an export trading corporation shall disclose commercial or financial information concerning an export trading project.

(2) Commercial or financial information may be disclosed:

(a) In a judicial proceeding when disclosure is ordered by a court of competent jurisdiction;

(b) With the consent of the persons whose interests are affected by disclosure;

(c) By an officer, agent or employee of an export trading corporation acting within the scope of employment, as prescribed by rules of the board; or

(d) When the board finds the information would not reasonably be considered confidential, the export trading corporation has not obliged itself in good faith not to disclose the information and disclosure is in the public interest. [1983 c.200 §9]

777.795 Right to inspect records of export trading corporation; certain records exempt from disclosure. (1) Except as provided in subsection (2) of this section, the written records of an export trading corporation shall be public records available for inspection under ORS 192.410 to 192.505.

(2) In addition to the exemptions set forth in ORS 192.501 to 192.505, the following public records of an export trading corporation are exempt from disclosure:

(a) Information consisting of financial, commercial, sales, production, cost or similar business records of a private concern or enterprise which is not otherwise required to be disclosed by state or federal law.

(b) Trade secrets, as defined in ORS 192.501 (2). [1983 c.200 §14]

777.800 Annual report. An export trading corporation shall report annually to the port on the operations of the export trading corporation. A copy of the report shall be filed by the export trading corporation with the Secretary of State. [1983 c.200 §15]

777.805 [1969 c.599 §39; 1973 c.249 §78; 1975 c.371 §1; 1985 c.565 §120; 1989 c.908 §65; renumbered 285.805 in 1991]

777.810 [1969 c.599 §40; 1973 c.249 §79; 1975 c.371 §3; 1985 c.565 §121; renumbered 285.807 in 1991]

777.815 [1969 c.599 §42; 1969 c.599 §42a; repealed by 1973 c.249 §91]

777.817 [1987 c.607 §17; 1991 c.651 §22; renumbered 285.810 in 1991]

777.820 [1969 c.599 §43; repealed by 1973 c.249 §91]

777.825 [1969 c.599 §44; repealed by 1973 c.249 §91]

777.830 [1969 c.599 §45; 1973 c.249 §80; renumbered 285.813 in 1991]

777.835 [1969 c.599 §46; 1973 c.249 §81; 1975 c.371 §4; renumbered 285.815 in 1991]

777.840 [1969 c.599 §47; renumbered 285.817 in 1991]

777.845 [1969 c.599 §48; 1973 c.249 §82; renumbered 285.820 in 1991]

777.850 [1977 c.838 §3; 1985 c.565 §122; 1985 c.773 §3; 1989 c.908 §66; 1991 c.483 §1; renumbered 285.870 in 1991]

777.852 [1977 c.838 §4; 1989 c.908 §67; renumbered 285.873 in 1991]

777.854 [1977 c.838 §5; 1989 c.908 §68; renumbered 285.875 in 1991]

777.856 [1977 c.838 §6; renumbered 285.880 in 1991]

777.858 [1977 c.838 §7; 1979 c.182 §11; 1979 c.800 §1; 1989 c.645 §1; 1989 c.908 §69; renumbered 285.883 in 1991]

777.860 [1977 c.838 §8; 1979 c.800 §2; 1985 c.773 §1; 1989 c.645 §2; 1989 c.908 §70; 1991 c.483 §2; renumbered 285.885 in 1991]

777.862 [1977 c.838 §9; 1989 c.908 §71; renumbered 285.887 in 1991]

777.864 [1977 c.838 §10; 1989 c.908 §72; renumbered 285.890 in 1991]

777.866 [1977 c.838 §11; 1989 c.908 §73; renumbered 285.893 in 1991]

777.868 [1977 c.838 §12; 1989 c.908 §74; renumbered 285.895 in 1991]

777.870 [1977 c.838 §14; 1989 c.908 §75; renumbered 285.897 in 1991]

777.872 [1977 c.838 §15; 1989 c.908 §76; renumbered 285.900 in 1991]

777.874 [1977 c.838 §21; 1989 c.908 §77; renumbered 285.903 in 1991]

777.876 [1977 c.838 §27; 1989 c.908 §78; renumbered 285.905 in 1991]

777.878 [1977 c.838 §16; renumbered 285.907 in 1991]

777.880 [1977 c.838 §17; 1979 c.800 §3; 1989 c.908 §79; renumbered 285.910 in 1991]

777.882 [1977 c.838 §18; 1989 c.645 §3; 1989 c.908 §80; renumbered 285.913 in 1991]

777.884 [1977 c.838 §§20,24; 1979 c.416 §6; 1985 c.773 §5; 1989 c.908 §81; renumbered 285.915 in 1991]

777.886 [1977 c.838 §22; 1981 c.653 §6; 1989 c.908 §82; renumbered 285.917 in 1991]

777.888 [1977 c.838 §23; renumbered 285.920 in 1991]

777.890 [1977 c.838 §1; renumbered 777.910]

777.892 [1981 c.532 §2; 1989 c.908 §83; renumbered 285.923 in 1991]

777.894 [1981 c.532 §3; 1989 c.908 §84; renumbered 285.925 in 1991]

777.896 [1981 c.532 §4; renumbered 285.927 in 1991]

777.898 [1981 c.532 §5; renumbered 285.930 in 1991]

777.900 [1981 c.532 §6; renumbered 285.933 in 1991]

777.902 [1981 c.532 §7; renumbered 285.935 in 1991]

777.904 [1981 c.532 §8; renumbered 285.940 in 1991]

777.910 [Formerly 777.890; renumbered 285.943 in 1991]

OREGON INTERNATIONAL PORT OF COOS BAY

777.915 Definitions for ORS 777.915 to 777.953. As used in ORS 777.915 to 777.953, unless the context requires otherwise:

(1) "Board" means the board of commissioners of the Oregon International Port of Coos Bay.

(2) "Port" means the Oregon International Port of Coos Bay. [1987 c.565 §2]

777.917 Oregon International Port of Coos Bay; applicability of statutes. (1) The Port of Coos Bay is hereby renamed the Oregon International Port of Coos Bay.

(2) Notwithstanding ORS 777.135 to 777.165, 777.410 and 777.415, ORS 777.915 to 777.953 apply to the Oregon International Port of Coos Bay. [1987 c.565 §§2a,3]

777.920 Board of port commissioners; powers. The power and authority given to the port is vested in and shall be exercised by a board of five commissioners. The board may exercise such powers, at regular or special meetings, as is usual and customary with similar bodies. [1987 c.565 §4]

777.923 Qualifications of port commissioners. (1) The board shall be composed of electors registered in the port.

(2) A person is eligible for appointment as a commissioner of the port who at the time of the appointment is a citizen of the United States and of the State of Oregon, and who has for one year immediately preceding appointment resided within the port. [1987 c.565 §5]

777.925 Appointment of port commissioners; term; vacancies. (1) Upon the expiration of the term of a commissioner, a successor shall be appointed by the Governor, subject to confirmation as provided by ORS 171.562 and 171.565. Except as provided in ORS 777.927 and 777.930, appointees, when confirmed, shall hold office for a term of four years and until their respective successors have been appointed, confirmed and qualified.

(2) If a vacancy occurs by death, resignation or disqualification of a commissioner, the vacancy shall be filled by appointment by the Governor for the unexpired term subject to confirmation as provided by subsection (1) of this section. [1987 c.565 §6]

777.927 Removal of port commissioner for malfeasance; statement of charges; notice; court hearing. If the Governor is at any time satisfied that a commissioner has been guilty of malfeasance in office, the Governor may file with the Secretary of State a written statement of the acts of the commissioner constituting the malfeasance. Thereupon the Secretary of State shall transmit a copy of the statement to the commissioner named and another copy to the clerk of the Circuit Court for Marion County. After the expiration of 10 days following the delivery of the statement to the commissioner a hearing shall be held before the court, of which hearing the commissioner is entitled to at least five days' notice. If upon the hearing the court determines that the commissioner has been guilty of malfeasance in office, written findings to that effect shall be made and filed by the court. Thereupon the commissioner shall be considered removed from office. The vacancy so created shall be filled as provided in ORS 777.925. [1987 c.565 §7]

777.930 Removal of port commissioner for lack of attendance; authorized leave of absence. (1) If a commissioner appointed under ORS 777.925 fails, without being excused by the remaining members of the board, to attend for a period of 60 days any of the regular or special meetings of the board regularly and duly called and held, that commissioner may be removed from office by the Governor.

(2) The board may grant a leave of absence not exceeding three months to a commissioner unable to attend meetings of the board by reason of illness or continued absence from the Oregon International Port of Coos Bay. [1987 c.565 §10]

777.933 Board meetings; executive committee. (1) The board shall hold at least one regular meeting in each month on a day to be fixed by it, and may hold special meetings as provided by the rules of the board. At all regular and special meetings a majority of the commissioners then members of the board constitutes a quorum.

(2) The board may create an executive committee of which every commissioner shall be a member and of which a number less than a majority, as the board may determine, may constitute a quorum for the transaction of business. The committee may hold its meetings under such rules as the board may prescribe. However, the executive committee has no power except as a committee and only as expressly conferred upon it by the rules of the board. In no event shall the committee exercise the general powers of the board. The board has no power to appoint or delegate any part of its power or authority to any committee except the executive committee. [1987 c.565 §8]

777.935 Board officers. (1) The Governor shall designate one member of the board as president of the board, who shall hold that office until removed from it by the Governor. The president of the board shall have the powers and perform the duties usual to the office of president.

(2) The president of the board shall designate from the other members of the board a vice president, treasurer and secretary of the board, who shall hold those offices until removed from them by the president. Each officer shall have the powers and perform the duties usual to the respective offices. [1987 c.565 §9]

777.937 Board to report to Legislative Assembly. The board shall report to the Legislative Assembly of this state, biennially, everything done or performed by the board under this chapter. [1987 c.565 §11]

777.940 Power to issue general obligation bonds; limitation; dedication of revenues; use of proceeds. (1) For the purpose of carrying into effect any of the powers granted to the port, the port has the power to borrow money and to sell and dispose of bonds which shall constitute a general obligation of the port and be secured by the port's full faith and credit. Such bonds outstanding at one time shall never exceed in the aggregate one and three-fourths percent of the real market value of all taxable property within the limits of the port, computed in accordance with ORS 308.207. The bonds shall be secured by the taxing power of the port as provided in ORS 777.430 (2). In addition, the port may provide that the bonds shall be payable from and secured by a lien and pledge of all or any part of the revenues derived by the port from the facilities constructed from the proceeds of the bonds.

(2) The port may provide for the creation of special trust funds and may authorize the appointment of a trustee to administer the same and may obligate itself to set aside and pay into a special trust fund any revenues pledged to the payment of the bonds. The port may establish and provide from available funds for the funding of debt service, operation and maintenance reserves.

(3) Proceeds from the sale of the bonds may also be used to pay the costs incurred in issuing the bonds, preliminary work incident to carrying out such powers, including but not limited to planning, engineering, inspection, accounting, fiscal, legal and trustee expenses and other similar expenses, and to pay interest on the bonds for such period as the port may determine, but not to exceed six months beyond completion of the facilities financed with the bonds, and to establish reserves for debt service on the bonds. [1987 c.565 §12; 1991 c.459 §442]

777.943 Issuance of bonds; form; redemption. Bonds authorized by ORS 777.940:

(1) May be issued from time to time in one or more series, bear such date or dates, mature at such times and in such amounts, be in such denomination or denominations, be payable within or without the State of Oregon, bear such rate or rates of interest and have such other terms, conditions and covenants as the board may by ordinance determine.

(2) May be in coupon form with or without privilege of registration or may be in registered form, or both, with the privilege of converting or reconverting to one form or another.

(3) Shall be signed by the president and by the secretary or an assistant secretary of the port, either manually or by their printed, engraved or lithographed signature; provided, however, that at least one signature is manual. The seal of the port or a facsimile thereof shall be printed, engraved or lithographed on the bonds. Coupons, if any, attached to the bonds need bear only the printed, engraved or lithographed facsimile signature of the president and the secretary or an assistant secretary of the port.

(4) May be issued with the right reserved to the board to redeem the bonds at par or at par plus a premium, in such order, and at such time or times prior to the final maturity date or dates of the bonds, as the board by ordinance may provide. Notice of redemption shall be given in the manner specified in the bonds, as provided in ORS 288.520. Newspaper publication of notice of redemption is not required for bonds that are in registered form. [1987 c.565 §13; 1997 c.171 §25]

777.945 Certain uses of bond proceeds prohibited in absence of elector approval. Bonds shall not be issued by the port to provide funds for the establishment or operation of surface ship and air lines or for the payment of bonuses to either such line or lines without the approval of the electors of the port expressed at an election called and held within the port at which such question is submitted. [1987 c.565 §14]

777.947 Limitation on annual issuance and aggregate amount of bonds in absence of elector approval. (1) The total amount of general obligation bonds issued in any calendar year by the port without the approval of the electors of the port shall not exceed $500,000.

(2) The aggregate outstanding principal amount of general obligation bonds issued by the port without the approval of the electors of the port shall not at any time exceed $1.5 million.

(3) Nothing in this section applies to refunding bonds. [1987 c.565 §15]

777.950 Certain uses of proceeds of bonds issued without elector approval prohibited. Notwithstanding any other provision of law, proceeds from the sale of bonds issued by the port without the approval of the electors of the port under ORS 777.947, except for refunding bonds, shall be used only for construction, maintenance and repair of facilities and works necessary for industrial development within the port, construction, maintenance and repair of docks, piers, wharves, dredge and spoil sites and navigation aids and as matching moneys

for state and federal grants for the purposes described in this section. [1987 c.565 §16]

777.953 Annexation; authority; procedure; effect. (1) The board, on its own motion, may initiate a proposal for annexation to the port of territory that is not within another port organized under ORS 285A.600 to 285A.708 and this chapter. Such territory may be either wholly or partially within or outside the same county in which the port is located. However, if the territory proposed to be annexed is outside Coos County, then the territory must be situated entirely within the watershed of the Coos River and its tributaries. The proposal for annexation shall be made in a resolution adopted by the board.

(2) After adoption of a resolution proposing annexation of the territory described in subsection (1) of this section to the port, the board shall fix a day for a public hearing before the board at which time the electors of the port and of the affected territory may appear and be heard on the question of annexation.

(3) The board shall cause notice of the hearing to be published once each week for two successive weeks prior to the day of the hearing in a newspaper of general circulation in the county and shall cause notices of the hearing to be posted in four public places in the port for the same period.

(4) After the public hearing, the board shall file the resolution proposing annexation with the governing body of the county in which the territory proposed to be annexed is situated. The county governing body shall order an election to be held in the territory. The county governing body shall also order the board to hold an election within the boundaries of the port on the same day, both elections to be held for the purpose of submitting the proposed annexation to the electors. The board shall certify the results of the election to the county governing body. The order of annexation shall be entered by the county governing body when a majority of all the votes cast in the territory and the port are in favor of the annexation.

(5) After the date of entry of an order by the county governing body annexing territory to the port, the territory annexed shall become subject to the outstanding indebtedness, bonded or otherwise, of the port in like manner as the territory within the port.

(6) ORS 198.705 to 198.955 and 777.326 do not apply to an annexation proceeding conducted under this section. [1987 c.565 §16a]

PENALTIES

777.990 Penalties. (1) Failure by a port treasurer, or county treasurer charged with the duties provided by ORS 777.515, to comply with the requirements of that section for a period of 10 days is a Class A violation, and upon conviction the court shall impose a fine of not less than $500.

(2) Subject to ORS 153.022, any person violating a regulation adopted by a port board under ORS 777.120 or 777.190 shall be guilty of a misdemeanor and upon conviction shall be punished by a fine of not more than $250. [Amended by 1971 c.728 §102; 1999 c.1051 §226]