Chapter 381

2007 EDITION

Interstate Bridges

INTERSTATE BRIDGES UNDER STATE JURISDICTION

381.005 Construction, acquisition and maintenance of Columbia River bridges
381.010 Agreements for carrying out powers
381.015 Contents of agreement
381.020 Using funds available for bridge expenses; reimbursement
381.075 Bridge, connecting road and approaches as state highway
381.080 ORS 381.005 to 381.075 as cumulative
381.096 Construction, acquisition and maintenance of Snake River bridges
381.098 Agreements for carrying out powers granted by ORS 381.096
381.100 Contents of agreement

INTERSTATE BRIDGES UNDER LOCAL JURISDICTION

381.205 Construction, acquisition and maintenance of interstate bridges by counties, cities, towns and ports
381.210 Agreements for carrying out powers of counties, cities, towns and ports
381.215 Independent or cooperative action
381.220 Contents of agreement
381.225 Using funds available to public body for bridge expenses
381.227 Employment and compensation of attorneys
381.230 Using bond proceeds for bridge expenses; security
381.235 Formal requirements and conditions of bonds
381.237 Issuance of refunding revenue bonds
381.239 Revenue bonds and refunding revenue bonds are negotiable instruments; not deemed general obligations of issuer
381.240 Incurring indebtedness for bridge expenses; issuing voted bonds
381.245 Payment of bond principal and interest with bridge tolls
381.250 Acceptance of funds from United States and gifts
381.255 Selection of bridge sites
381.260 Plans and specifications for bridge construction
381.265 Provision in bridge plans for rail traffic; contracting with railroad companies
381.270 Bids for bridge construction
381.275 Contracts made in name of authority authorizing work
381.280 Bond required with certain contracts
381.285 Power to exercise eminent domain
381.290 Operation of bridge as free or toll bridge
381.295 Bridge, connecting road and approaches as state highway
381.300 Acquisition and operation of interstate ferry by bridge authority
381.302 Acquiring and operating interstate ferry by bridge authority as part of cost of acquiring interstate bridge
381.305 Authority conferred by ORS 381.205 to 381.300 is supplemental authority

INTERSTATE BRIDGES FINANCED BY COUNTY BONDS

381.405 "Construct," "construction" and "county court" defined
381.410 Interstate bridges as permanent roads
381.415 Counties given state power to construct bridges
381.420 County financing construction of interstate bridges
381.440 Bond election; petition requirements; debt limitation
381.490 County bonding committee
381.495 Duties and powers of bonding committee
381.500 Terms and conditions of bonds
381.505 Registering bonds
381.510 Bond advertisement and sale
381.515 Custody and disbursement of bond proceeds
381.520 Tax to pay bond interest and principal

INTERSTATE BRIDGES FINANCED BY CITY BONDS

381.605 City construction, operation and financing of interstate bridges
381.611 Bond election; petition requirements
381.615 Majority vote required
381.635 Duties and powers of council
381.640 Terms and conditions of bonds
381.645 Registering bonds
381.650 Bond advertisement and sale
381.655 Custody and disbursement of bond proceeds
381.660 Use of tolls to pay bonded indebtedness and bridge maintenance
381.665 Tax for bridge expense not paid by tolls
381.670 Plans for bridge construction; bids; awarding contract

INTERSTATE BRIDGES UNDER STATE JURISDICTION

381.005 Construction, acquisition and maintenance of Columbia River bridges. The Department of Transportation in the name of the state may construct, reconstruct, purchase, rent, lease or otherwise acquire, improve, operate and maintain bridges over the Columbia River to the State of Washington.

381.010 Agreements for carrying out powers. For the purpose of carrying out or putting into effect the right, power and authority granted by ORS 381.005 to 381.080 or any other law, the Department of Transportation in the name of the state may make and enter into agreements with:

(1) The Government of the United States or any of its agencies.

(2) The State of Washington.

(3) Any county, municipality, port or other political subdivisions or agencies of the State of Washington.

(4) Any county, municipality, port or any other political subdivisions of this state.

(5) Any persons, associations, corporations, domestic or foreign.

381.015 Contents of agreement. Any agreement made or contract entered into pursuant to the authority of ORS 381.005 to 381.080 shall, among other things, contain express provisions with respect to:

(1) The site of the bridge.

(2) The maximum financial obligation assumed by each of the contracting parties.

(3) The estimated cost of the structure with its approaches and connecting roads.

(4) The sources from which all the funds are to be obtained or derived.

(5) Whether the bridge is to be operated free to the public or as toll bridge.

(6) Any other appropriate matters or provisions consistent with the prudent principles of economy and good business.

381.020 Using funds available for bridge expenses; reimbursement. The Department of Transportation may pay out of state highway funds or any other funds available to it any part of the cost of the construction, purchase, maintenance, operation, repair, reconstruction and improvement of any bridge mentioned in ORS 381.005 assessed and allocated to this state. In the event the bridge is operated as a toll bridge, then the share of toll revenues accruing to this state shall be applied by the department to reimburse the state highway funds for expenditures made in connection with the bridge.

381.025 [Repealed by 2007 c.531 §19]

381.030 [Repealed by 2007 c.531 §19]

381.035 [Repealed by 2007 c.531 §19]

381.040 [Repealed by 2007 c.531 §19]

381.045 [Repealed by 2007 c.531 §19]

381.050 [Repealed by 1975 c.771 §33]

381.055 [Repealed by 1969 c.197 §1]

381.060 [Repealed by 1975 c.771 §33]

381.065 [Amended by 1971 c.741 §27; repealed by 2007 c.531 §19]

381.070 [Repealed by 2007 c.531 §19]

381.075 Bridge, connecting road and approaches as state highway. The connecting road and approaches to any bridge mentioned in ORS 381.005, on the Oregon side of the Columbia River, together with the bridge to the center of the channel of the river, shall be part of the Oregon state highway system and shall be so declared and designated by the Department of Transportation by an appropriate resolution duly adopted and entered in the minutes and records of the department.

381.080 ORS 381.005 to 381.075 as cumulative. The authority conferred by ORS 381.005 to 381.075 is cumulative and in addition and supplemental to the authority conferred by any other law.

381.085 [Repealed by 1953 c.389 §7]

381.086 [1953 c.389 §1; repealed by 2007 c.531 §19]

381.088 [1953 c.389 §2; 1987 c.447 §123; repealed by 2007 c.531 §19]

381.090 [1953 c.389 §3; repealed by 2007 c.531 §19]

381.092 [1953 c.389 §4; repealed by 2007 c.531 §19]

381.094 [1953 c.389 §5; repealed by 2007 c.531 §19]

381.096 Construction, acquisition and maintenance of Snake River bridges. The Department of Transportation in the name of the state may construct, reconstruct, purchase, rent, lease or otherwise acquire, improve, operate and maintain bridges over the Snake River into the State of Idaho, and may acquire any real property necessary for any such bridge, together with approaches and connecting roads, on both sides of the river. [1955 c.85 §1]

381.098 Agreements for carrying out powers granted by ORS 381.096. For the purpose of carrying out or putting into effect the right, power and authority granted by ORS 381.096 or any other law, the Department of Transportation in the name of the state may make and enter into agreements with:

(1) The Government of the United States or any of its agencies.

(2) The State of Idaho.

(3) Any county, municipality, port or other political subdivisions or agencies of the State of Idaho.

(4) Any county, municipality, port or any other political subdivisions of this state.

(5) Any persons, associations, corporations, domestic or foreign. [1955 c.85 §2]

381.100 Contents of agreement. Any agreement made or contract entered into pursuant to the authority of ORS 381.098 shall, among other things, contain express provisions with respect to:

(1) The site of the bridge.

(2) The maximum financial and other obligations assumed by each of the contracting parties.

(3) The estimated cost of the structure with its approaches and connecting roads.

(4) The sources from which all the funds are to be obtained or derived.

(5) Any other appropriate matters or provisions consistent with the prudent principles of economy and good business. [1955 c.85 §3]

381.110 [1989 c.264 §5; repealed by 2007 c.531 §19]

INTERSTATE BRIDGES UNDER LOCAL JURISDICTION

381.205 Construction, acquisition and maintenance of interstate bridges by counties, cities, towns and ports. Each county, city, town or port of this state adjoining or bordering on any interstate river or stream of water may construct, reconstruct, purchase, rent, lease or otherwise acquire, improve, operate and maintain bridges over any interstate river or stream of water to any adjoining state.

381.210 Agreements for carrying out powers of counties, cities, towns and ports. For the purpose of carrying out or putting into effect the right, power and authority granted by ORS 381.205 to 381.305 or any other law, each of the public bodies or agencies mentioned in ORS 381.205 may make and enter into any agreements with:

(1) The Government of the United States or any of its agencies.

(2) The State of Oregon or any of its agencies.

(3) Any adjoining state, the county, municipality, port or other political subdivision or agency of such adjoining state.

(4) The Oregon Department of Transportation.

(5) Any persons, associations, corporations, domestic or foreign.

381.215 Independent or cooperative action. In carrying out ORS 381.205 to 381.305, each of the counties, cities, towns or ports mentioned in ORS 381.205 may act independent of or in conjunction with each other upon such terms and conditions as may be agreed upon by the contracting parties.

381.220 Contents of agreement. Any agreement made or contract entered into pursuant to the authority of ORS 381.205 to 381.305 shall, among other things, contain express provisions with respect to:

(1) The site of the bridges.

(2) The maximum financial obligation assumed by each of the contracting parties.

(3) The estimated cost of the structure with its approaches and connecting roads.

(4) The sources from which all the funds are to be obtained or derived.

(5) Whether the bridge is to be operated free to the public or as a toll bridge.

(6) Any other appropriate matter or provision consistent with the prudent principles of economy and good business.

381.225 Using funds available to public body for bridge expenses. Any county, city, town or port mentioned in ORS 381.205 may pay out of its respective funds or any other funds available to any of them, all or any part of the cost of the construction, reconstruction, purchase, maintenance, operation or repair of any bridge authorized by ORS 381.205 to 381.305.

381.227 Employment and compensation of attorneys. Whenever any county undertakes the construction or acquisition of an interstate bridge or ferry pursuant to ORS 381.205 to 381.305, the county court or board of county commissioners may employ and pay reasonable compensation to attorneys, including the district attorney of the county, for services heretofore or hereafter performed in connection with the construction or acquisition of such bridge or ferry. Such compensation, which in the case of the district attorney shall be in addition to any other compensation allowed by law, shall be payable solely out of the funds received from the sale of bonds for the construction or acquisition of the bridge or ferry or the revenues derived from the operation thereof. [1953 c.44 §1]

381.230 Using bond proceeds for bridge expenses; security. The construction, purchase, acquisition, operation or maintenance of any bridge or of its approaches authorized by ORS 381.205 to 381.305 may be financed in whole or in part through the issuance and sale of revenue bonds. As security for the payment of the bonds, the total or any part of the revenues from any such bridge may be hypothecated and pledged by the governing authorities purchasing, constructing, operating or maintaining the bridge without the necessity of the electors of the political subdivisions authorizing the same. However, no

such hypothecation or pledge of revenues, or the issuance of the revenue bonds shall constitute in any manner, or to any extent be made to constitute, a general obligation of any county, city, town or port making the pledge.

381.235 Formal requirements and conditions of bonds. Revenue bonds mentioned in ORS 381.230:

(1) Shall be made to mature at such times and bear such annual rate of interest, payable semiannually, as the authority issuing them may determine.

(2) May have coupons attached representing the interest payments.

(3) Shall contain a recital that the bonds and the interest thereon shall be limited in payment to the special fund to be derived from tolls or other income from the bridge.

(4) May contain such other terms and conditions and be in such form and signed by such official or officials as the authority issuing the bonds shall determine, but the coupons attached to the revenue bonds need bear only the facsimile signature of the officer designated to sign the coupons.

381.237 Issuance of refunding revenue bonds. (1) Any county, city, town or port mentioned in ORS 381.205, heretofore or hereafter issuing its revenue bonds under ORS 381.205 to 381.305, may thereafter issue and sell its refunding revenue bonds for the purpose of refinancing and redeeming such outstanding revenue bonds at maturity pursuant to redemption provisions, or at any time before maturity either with the consent of the holders thereof or if the bonds shall so provide.

(2) In determining the amount of refunding revenue bonds to be issued:

(a) Due credit shall be given for the application of any sinking funds available for the payment of such outstanding revenue bonds, less appropriate reserves deemed necessary to be retained on account of the refunding revenue bonds.

(b) There may be included in determining such amount the costs and expenses in connection with the issuance and sale of the refunding revenue bonds, the premium, if any, to be paid on any of the revenue bonds to be refunded, the unpaid interest to accrue on the revenue bonds to be refunded prior to the retirement thereof, and the cost of any improvements to the bridge then determined by the governing authority to be necessary or advisable.

(3) The refunding revenue bonds shall be secured in the same manner and be payable from the same source as the revenue bonds refinanced and redeemed as may be otherwise provided in the resolution adopted by the governing authority of the county, city, town or port, but in no event shall such refunding revenue bonds constitute general obligations of the county, city, town or port, nor an indebtedness or liability within the meaning of any constitutional limitation or provision. [1953 c.648 §2]

381.239 Revenue bonds and refunding revenue bonds are negotiable instruments; not deemed general obligations of issuer. All revenue bonds and refunding revenue bonds issued under ORS 381.205 to 381.305 shall be negotiable instruments under the law merchant, notwithstanding they shall be payable solely from the revenues pledged for that purpose. None of such bonds shall be deemed a charge upon the tax or other revenues of the issuing entity. [1951 c.648 §4]

381.240 Incurring indebtedness for bridge expenses; issuing voted bonds. Any and all of the counties, cities, towns or ports mentioned in ORS 381.205, independently or in conjunction with each other, may incur indebtedness and issue negotiable bonds therefor in order to obtain funds for the whole or any part of the cost of the construction, reconstruction, purchase, acquisition or maintenance of the bridges authorized by ORS 381.205 to 381.305 when so authorized by the electors of the county, city, town or port. The proposition to incur such indebtedness and to issue bonds therefor may be submitted to the electors of the political subdivision at any general or special election.

381.245 Payment of bond principal and interest with bridge tolls. If any bridge constructed, purchased or otherwise acquired under ORS 381.205 to 381.305 is operated as a toll bridge, and the revenues or any part thereof derived as a result of the tolls and charges collected have been pledged and revenue bonds issued, in fixing and determining the amount of tolls to be charged consideration shall be given, among other things, to the amount necessary to be received to pay the interest upon the revenue bonds and to provide for the retirement of the principal of the bonds. Provisions shall be made for the application of the revenue so received to the payment of the interest and principal of the revenue bonds as their respective payments become due.

381.250 Acceptance of funds from United States and gifts. In carrying out ORS 381.205 to 381.305 each of the counties, cities, towns or ports mentioned in ORS 381.205 may:

(1) Accept from the United States or any of its agencies such funds as are available for any of the purposes contemplated by ORS

381.205 to 381.305, and enter into such contracts and agreements with the United States or any of its agencies as may be necessary, proper and convenient, not contrary to the laws of this state.

(2) Accept from any source any grant or donation of land or any gift of money or other valuable thing made available for any of the purposes contemplated by ORS 381.205 to 381.305.

381.255 Selection of bridge sites. The parties contracting for the construction of any bridges under ORS 381.205 to 381.305 shall select and agree upon sites, but no such bridge shall be constructed unless it connects or provision is made for connection with a state and federal highway in this state and any state or federal highway in the adjoining state.

381.260 Plans and specifications for bridge construction. Before any bridge is constructed by any of the counties, cities, towns or ports mentioned in ORS 381.205, the authorities desiring to construct the same shall select the location of the bridge and prepare the plans and specifications and the estimated cost of the structure, including rights of way, approaches and connecting roads.

381.265 Provision in bridge plans for rail traffic; contracting with railroad companies. (1) Preparation of the specifications and designs of any bridge constructed under ORS 381.205 to 381.305 may give consideration to and include provisions for facilities and accommodations for traffic by rail as well as for traffic by motor vehicle, team, pedestrian or other regular highway traffic.

(2) If provision is made for rail traffic, then the agencies under whose jurisdiction and control the bridge has been constructed may contract with any railroad companies for the use of the part of the bridge constructed to accommodate traffic by rail. The contract may be upon such terms and conditions as the interested parties may agree.

381.270 Bids for bridge construction. Competitive bids shall be invited for the construction of any bridge mentioned in ORS 381.260 in conformity with the plans, specifications and design. The call for bids shall require that each bidder accompany the bid with a certified check or a bidder's bond or an irrevocable letter of credit issued by an insured institution as defined in ORS 706.008 in the amount of not less than five percent of the amount of the bid. The contract, if awarded, shall be awarded to the bidder adjudged to be the lowest and best, responsible bidder. Any and all bids may be rejected and refused if it appears to be the best interest of the general public. [Amended by 1991 c.331 §60; 1997 c.631 §468]

381.275 Contracts made in name of authority authorizing work. All contracts made and entered into for the construction, purchase, acquisition, reconstruction, improvement or repair of any bridge mentioned in ORS 381.205 shall be made in the name of the authority authorizing performance of the work.

381.280 Bond required with certain contracts. There shall be required, in connection with all contracts mentioned in ORS 381.275 and involving the employment of labor and materials, a satisfactory bond in a sum not less than 50 percent of the total amount of the contract. The bond:

(1) Shall be conditioned upon the faithful performance of the contract.

(2) Shall contain a condition that the contractor shall promptly, as due, make payments to all persons supplying the contractor, or the subcontractors, labor and materials of the contractor for the performance of the work, and that such contractor shall pay all contributions or amounts due to the State Industrial Accident Fund from such contractor or subcontractors of the contractor incurred in the performance of the contract.

(3) May contain such other conditions or provisions as the Oregon authority performing the work or the lawful constituted authority of the adjoining state may require.

381.285 Power to exercise eminent domain. Any county, city, town or port mentioned in ORS 381.205 may exercise the power of eminent domain to carry out any of the provisions of ORS 381.205 to 381.305 in accordance with the procedure provided in ORS chapter 35. [Amended by 1971 c.741 §28]

381.290 Operation of bridge as free or toll bridge. Any bridge constructed, purchased or otherwise acquired and operated under ORS 381.205 to 381.305 may be operated free to the public or on toll. If operated on toll, the revenues therefrom may be pledged as provided in ORS 381.230.

381.295 Bridge, connecting road and approaches as state highway. The connecting road and approaches to any bridges mentioned in ORS 381.205, on the Oregon side of the interstate river, together with the bridge to the center of the channel of the river, shall be part of the Oregon state highway system and shall be so declared and designated by the Department of Transportation by an appropriate resolution duly adopted and entered in the minutes and records of the department.

381.300 Acquisition and operation of interstate ferry by bridge authority. In the event that any county, city, town or port mentioned in ORS 381.205 has purchased or acquired or agreed to purchase or acquire any ferry which is being operated in carrying passengers and freight over and across any interstate river or stream at or in proximity to the site or location of a bridge constructed or to be constructed under ORS 381.205 to 381.305, the authority constructing the bridge may:

(1) Enter into an agreement with the political subdivision which has acquired or agreed to acquire the ferry, succeeding to its rights upon such terms and conditions as may be mutually agreed to by the interested parties.

(2) Operate the ferry free to the public or on tolls. If operated on tolls the revenues derived therefrom may be pledged and revenue bonds issued and sold in the same manner as provided in ORS 381.230 and 381.235 for the pledging of the tolls received from bridges and issuing revenue bonds thereon and therefor.

381.302 Acquiring and operating interstate ferry by bridge authority as part of cost of acquiring interstate bridge. (1) Whenever any county, city, town or port mentioned in ORS 381.205, heretofore or hereafter determines through its governing authority to construct a bridge under ORS 381.205 to 381.305, it may, as a part of the cost of the bridge, include and acquire any then existing and operating ferry, with appurtenant properties, which the governing body determines to be serving the same area to be served by the proposed bridge and the continued operation of which would adversely affect the traffic on the bridge.

(2) Any ferry thus acquired may be operated by the authority constructing such bridge free or on tolls, and if operated on tolls, the tolls charged shall be pledged to the payment of its revenue bonds and interest thereon issued on account of the bridge. Tolls thus collected shall be sufficient to meet all operating costs and expenses, including insurance, maintenance and a reasonable depreciation, and such payments as may have been determined by the governing authority to be necessary to apply on the amortization of the principal and interest of the revenue bonds during the period pending the completion and opening of the bridge.

(3) Upon the opening of such bridge to traffic, and thereafter while the bridge is open to traffic, no ferry thus acquired shall operate. The property used in the operation of any such ferry may be sold or disposed of by the governing authority in such manner as will protect the bridge from the competition thereof.

(4) Acquisition of any such ferry may be made upon such terms as the governing authority shall determine, and the acquisition price may be made payable not later than the time of the opening of the bridge.

(5) Whenever the governing authority of the county, city, town or port determines to proceed in accordance with this section to acquire any ferry as a part of the cost of a bridge, and to thereafter operate such ferry as permitted by this section, it may do so regardless of whether such ferry operates from a point within the boundaries of the county, city, town or port, provided that there has been received a report of engineers indicating the advisability of the acquisition of such ferry in connection with the construction and operation of the bridge. [1953 c.648 §3]

381.305 Authority conferred by ORS 381.205 to 381.300 is supplemental authority. The authority conferred by ORS 381.205 to 381.300 is in addition and supplemental to the authority conferred by any other law.

INTERSTATE BRIDGES FINANCED BY COUNTY BONDS

381.405 "Construct," "construction" and "county court" defined. As used in ORS 381.405 to 381.520:

(1) "Construct" includes repair, maintain, improve or other words of similar meaning.

(2) "Construction" includes repair, maintenance, improvement or other words of similar meaning.

(3) "County court" means the county court of the county in which the bridge mentioned in the context is situated, and includes the board of county commissioners or other constituted authorities in the county having control of bridge construction.

381.410 Interstate bridges as permanent roads. Bridges over rivers and bodies of water forming interstate boundaries are permanent roads and include approaches and viaducts leading thereto.

381.415 Counties given state power to construct bridges. For the purposes of ORS 381.405 to 381.520 the right, power and authority of the state to construct bridges, viaducts and roadways over navigable streams and the beds thereof or upon any state lands is granted and given to all counties.

381.420 County financing construction of interstate bridges. Counties may borrow money for the purpose of constructing interstate bridges and issue bonds to evidence such indebtedness.

381.425 [Repealed by 1991 c.220 §15]

381.430 [Repealed by 1991 c.220 §15]

381.435 [Repealed by 1991 c.220 §15]

381.440 Bond election; petition requirements; debt limitation. (1) This section establishes the procedure for determining whether a county shall issue bonds for the construction of an interstate bridge under ORS 381.420. The question shall be decided by election. The county court:

(a) May order the election on its own resolution; or

(b) Shall order the election when a petition is filed as provided in this section.

(2) The order of the county court calling the election shall set out the amount of bonds proposed to be issued, the length of time they shall run and the maximum rate of interest they shall bear.

(3) The requirements for preparing, circulating and filing a petition under this section shall be as provided for an initiative petition in ORS 250.165 to 250.235.

(4) Notwithstanding subsection (3) of this section, if ORS 250.155 makes ORS 250.165 to 250.235 inapplicable to a county, the requirements for preparing, circulating and filing a petition under this section shall be as provided for an initiative petition under the county charter or an ordinance adopted under the county charter.

(5) Notwithstanding subsection (1) of this section, if the county debt for the construction of permanent roads already incurred or authorized, together with the new debt sought to be created by the petition, exceeds two percent of the assessed valuation of the county, then the county court shall not call an election under this section.

(6) An election under this section shall be held on a date specified in ORS 203.085. The election shall be conducted under ORS chapters 246 to 260.

(7) A county may hold no more than one election under this section in any 12-month period. [Amended by 1983 c.350 §248]

381.445 [Repealed by 1983 c.350 §331a]

381.450 [Repealed by 1983 c.350 §331a]

381.455 [Repealed by 1983 c.350 §331a]

381.460 [Repealed by 1983 c.350 §331a]

381.465 [Repealed by 1983 c.350 §331a]

381.470 [Repealed by 1983 c.350 §331a]

381.475 [Repealed by 1983 c.350 §331a]

381.480 [Repealed by 1983 c.350 §331a]

381.485 [Repealed by 1983 c.350 §331a]

381.490 County bonding committee. The county court is created a bonding committee of the county. The judge of the county court or chairperson of the board of county commissioners shall be chairperson and the county clerk shall be secretary of the bonding committee.

381.495 Duties and powers of bonding committee. If the electors of the county approve the issuance of bonds, the bonding committee shall arrange to issue and sell the bonds. The bonding committee may arrange the form, details and sale of the bonds in a manner consistent with ORS 381.405 to 381.520. [Amended by 1983 c.350 §249]

381.500 Terms and conditions of bonds. (1) The bonds mentioned in ORS 381.420 shall:

(a) Be in denominations of $100 or more, but not exceeding $1,000.

(b) Run not to exceed 30 years from the date of issuance.

(c) Bear interest at a rate not to exceed six percent per year, payable on January 1 and July 1.

(d) Have interest coupons attached to them, one coupon for each interest payment that will be made.

(e) Be signed by the judge of the county court or chairperson of the board of county commissioners and the county clerk. The interest coupons shall bear the printed facsimile signatures of the county judge or chairperson of the board of county commissioners and the county clerk.

(f) Be sealed with the seal of the county.

(g) Bear the certificate of the county treasurer over the signature of the county treasurer that they have been registered in the office of the county treasurer, naming the date of register.

(2) The bonds and interest coupons shall:

(a) Be lithographed or printed on good bond paper.

(b) Be made payable to bearer, in any coin or currency which, at the time of payment, is legal tender for the payment of public and private debts within the United States.

(c) Be paid by the county treasurer upon presentation at the office of the county treasurer or at the fiscal agency of the state in New York City, upon the date of payment named thereon.

381.505 Registering bonds. The county treasurer shall keep a register of all the bonds issued or sold under ORS 381.405 to 381.520, noting therein the number of bonds, amount, date of issuance, date of sale and such facts as in the judgment of the county treasurer serve to keep an accurate record of the bonds so issued and sold.

381.510 Bond advertisement and sale. (1) The bonding committee shall advertise in one newspaper in the county, if there is one, in one leading newspaper in Portland, Oregon, and in one leading financial newspaper in New York City for two weeks before any sale of bonds, the fact of the sale, inviting bids for the bonds and stating such facts as will interest prospective purchasers. For example, the date and place of sale, the terms of sale, the character of the bonds, the amount, interest and denomination of the bonds, the fact that all bids must be accompanied by a certified check for five percent of the amount of the bid, that any and all bids may be rejected, that the bonds may be sold only for cash, not below par, and to the highest bidder and such other facts as may in the judgment of the bonding committee procure the most advantageous sale of the bonds may be stated.

(2) All bids to purchase bonds shall be sealed and accompanied by a certified check for five percent of the amount of the bid. The bonding committee may reject any and all bids.

(3) No bonds authorized by ORS 381.420 shall be sold for less than par or for anything but cash.

381.515 Custody and disbursement of bond proceeds. The proceeds of all the bonds sold under ORS 381.405 to 381.520 shall be paid into the county treasury and shall go into a special bridge fund. Such proceeds shall be disbursed for the purposes for which the bonds are issued.

381.520 Tax to pay bond interest and principal. The county court shall, at the time of making the annual tax levy upon the previous year's assessment, levy a tax on all the taxable property in the county sufficient to pay the outstanding bonds at maturity and the interest on all outstanding bonds for the current year. The proceeds derived from the tax shall be used only for the payment of the principal and interest of the bonds. Such proceeds shall be paid by the county treasurer to the bearer of the bonds or sent to the fiscal agency at New York City for the payment of the interest coupons upon presentation as provided in ORS 381.500.

INTERSTATE BRIDGES FINANCED BY CITY BONDS

381.605 City construction, operation and financing of interstate bridges. Incorporated cities may construct, maintain and operate toll bridges over rivers and bodies of water forming interstate boundaries, and for such purpose may borrow money and issue and sell bridge bonds to evidence such indebtedness.

381.610 [Repealed by 1983 c.350 §250 (381.611 enacted in lieu of 381.610)]

381.611 Bond election; petition requirements. (1) This section establishes the procedure for determining whether a city shall issue bonds for the construction of an interstate bridge under ORS 381.605. The question shall be decided by election. The city council:

(a) May order the election on its own resolution; or

(b) Shall order the election when a petition is filed as provided in this section.

(2) The order of the city council calling the election shall set out the amount of bonds proposed to be issued, the length of time they shall run and the maximum rate of interest they shall bear.

(3) The requirements for preparing, circulating and filing a petition under this section shall be as provided for an initiative petition in ORS 250.265 to 250.346, except that notwithstanding ORS 250.325, the council shall not consider adoption or rejection of the measure before submitting the measure to the city electors.

(4) Notwithstanding subsection (3) of this section, if ORS 250.255 makes ORS 250.265 to 250.346 inapplicable to a city, the requirements for preparing, circulating and filing a petition under this section shall be as provided for an initiative petition under the city charter or an ordinance adopted under the city charter.

(5) An election under this section shall be held on a date specified in ORS 221.230. The election shall be conducted under ORS chapters 246 to 260. [1983 c.350 §251 (enacted in lieu of 381.610)]

381.615 Majority vote required. The council may issue and sell bonds for the purpose mentioned in ORS 381.605 only upon the approval of a majority of those voting on the question. [Amended by 1983 c.350 §252]

381.620 [Repealed by 1983 c.350 §331a]

381.625 [Repealed by 1983 c.350 §331a]

381.630 [Repealed by 1983 c.350 §331a]

381.635 Duties and powers of council. If the electors of the city approve the issuance of bonds, the council shall arrange to issue and sell the bonds. The council may arrange and provide the form, terms and sale of the bonds, consistent with ORS 381.605 to 381.670. [Amended by 1983 c.350 §253]

381.640 Terms and conditions of bonds. (1) The bonds mentioned in ORS 381.605 shall:

(a) Be in denominations of $100 or more, but not exceeding $1,000.

(b) Run not to exceed 30 years from the end of the respective issues thereof.

(c) Bear interest at a rate not to exceed six percent per year, payable on January 1 and July 1.

(d) Have interest coupons attached to them, one coupon for each interest payment that will be made.

(2) The bonds and interest coupons shall:

(a) Be lithographed or printed on good bond paper.

(b) Be made payable to bearer, in any coin or currency which, at the time of payment, is legal tender for the payment of public and private debts within the United States.

(c) Be paid by the city treasurer upon presentation at the office of the city treasurer or at the fiscal agency of the state in New York City, upon the date of payment named thereon.

(d) Be signed by the mayor and city recorder. The interest coupons shall bear the printed facsimile signatures of the mayor and city recorder.

(e) Be sealed with the seal of the council.

(f) Bear the certificate of the city treasurer, over the signature of the city treasurer, that they have been registered in the office of the city treasurer, naming the date of registry.

381.645 Registering bonds. The city treasurer shall keep a register of all the bonds issued or sold under ORS 381.605 to 381.670, noting therein the number of bonds, amount, date of issuance, date of sale and such facts as in the judgment of the city treasurer serve to keep an accurate record of the bonds so issued and sold.

381.650 Bond advertisement and sale. (1) The bonds shall be advertised and sold to the highest bidder for cash.

(2) The council shall advertise in one newspaper, if there is one, in the county in which the municipality is located, in one leading newspaper in Portland, Oregon, and in one leading financial newspaper in New York City for two weeks before any sale of bonds, the fact of the sale, inviting bids for the bonds and stating such facts as will interest prospective purchasers. For example, the date and place of sale, the terms of sale, the character of the bonds, the amount of interest and denomination of the bonds, the fact that all bids must be accompanied by a certified check for five percent of the amount of the payment, that any and all bids may be rejected, that the bonds may be sold for cash only and to the highest bidder and such other facts as may in the judgment of the council procure the most advantageous sale of the bonds may be stated.

(3) All bids to purchase bonds must be sealed and accompanied by a certified check for five percent of the amount of the bid. The council may reject any and all bids.

381.655 Custody and disbursement of bond proceeds. The proceeds of all the bonds sold under ORS 381.605 to 381.670 shall be paid into the city treasury and shall go into a special bridge fund. Such proceeds shall be disbursed for the purposes for which the bonds are issued.

381.660 Use of tolls to pay bonded indebtedness and bridge maintenance. (1) Tolls shall be fixed, charged and collected for passage over the bridge mentioned in ORS 381.605, and shall be so fixed and adjusted as to provide a fund sufficient to pay the principal and interest of the bonds issued for such bridge and an additional fund to pay the cost of maintaining, repairing and operating such bridge.

(2) The tolls, except such part thereof as may be necessary to pay the cost of maintaining, repairing and operating the bridge, shall be placed in a special fund, which is pledged to and charged with the payment of the bonds and the interest thereon.

381.665 Tax for bridge expense not paid by tolls. Should the tolls and revenues procured for the use of the bridge be insufficient to pay the cost of maintaining, repairing and operating the bridge and the interest and principal upon bonded indebtedness as it accrues, the city council may each year levy and collect taxes upon all property, real and personal, situated within the boundaries of the municipality and which is by law taxable for state and other purposes, sufficient to provide for such deficit, subject, however, to charter provisions and the provisions of the Oregon Constitution with respect to debt limitations.

381.670 Plans for bridge construction; bids; awarding contract. (1) The council shall cause to be prepared surveys, plans, specifications and estimates for the materials to be used and the manner and method of construction of any bridge constructed under ORS 381.605 to 381.670.

(2) The council shall invite bids for the construction of any such bridge in conformity with the plans and specifications.

(3) The council shall award the contract to the lowest and best responsible bidder, but any and all bids may be rejected if it appears to the best interests of the general public. [Amended by 1971 c.659 §5]

381.805 [Repealed by 2007 c.531 §19]

381.810 [Repealed by 2007 c.531 §19]

381.815 [Repealed by 2007 c.531 §19]

381.820 [Repealed by 2007 c.531 §19]