

NON-VOTER AUTHORIZED DEBT OBLIGATIONS

The following financial obligations are authorized by state statute and may be issued without a vote of the electorate. Each obligation, however, must be authorized by the issuer's governing body (municipality). Tax rate limitations under the Oregon Constitution [Article 11, Section 11\(b\)](#) also apply.

<u>Type of Debt Obligation</u>	<u>Statute</u>
Advance Refunding Bonds (if they meet State Treasurer's approval standards)	ORS 287A.365
Current Refunding Bonds	ORS 287A.360
Limited Tax Obligation Emergency Bonds for Ports	ORS 777.410
[Limited to \$100,000 each year and to a maximum of five years maturity. Except for the Port of Portland which is limited to \$3,000,000 each year (ORS 778.045) and the Oregon International Port of Coos Bay which is limited to \$500,000 each year and a total of \$1,500,000 (ORS 777.947)].	
Revenue Bonds	ORS 280.440 , ORS 280.450 , ORS 285B.344 , ORS 287A.001
[Except certain districts such as People's Utility, Domestic Water Supply, Park & Recreation, Sanitary & Water Districts and County Service Districts (ORS 261.355 , ORS 264.260 , ORS 266.514 , ORS 450.895 , ORS 451.545)].	
Tax Increment (Urban Renewal) Bonds	ORS 457.190
Certificates of Participation (COPs)	ORS 280.430 , ORS 478.410