$138,050,000\*
OREGON BUSINESS DEVELOPMENT COMMISSION
ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 250
(INTEL CORPORATION PROJECT)

PRELIMINARY PRICING IS AS FOLLOWS:

\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*SUBJECT TO ALTERNATIVE MINIMUM TAX\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*

MOODY'S: A1 S&P: A+ FITCH:
(STABLE)(EXPECTED) (POSITIVE)(EXPECTED)

DATED:03/06/2019 FIRST COUPON:09/01/2019DUE: 03/01

 MANDATORY
MATURITY TENDER DATE AMOUNT\* COUPON PRICE
03/01/2049 03/01/2022 138,050M 5.00% 2.00
 (Approx. $ Price 108.653)

CALL FEATURES:
NO OPTIONAL CALL PRIOR TO THE PUT DATE
\*APPROXIMATE SUBJECT TO CHANGE

By: Bank of America Merrill Lynch New York, NY