

# REVENUE IMPACT OF PROPOSED LEGISLATION

74th Oregon Legislative Assembly 2007  
Legislative Revenue Office

<b>Bill Number:</b>	<b>HB 2278 B</b>
<b>Revenue Area:</b>	Lottery Bonds
<b>Economist:</b>	Mazen Malik
<b>Date:</b>	06-05-07

## Measure Description:

Authorizes issuance of lottery bonds up to \$100 million plus an additional amount established by the State Treasurer to pay bond-related costs and reserves, for Multimodal Transportation Projects. Authorizes Oregon Transportation Commission to promulgate rules to determine whether transportation projects meet qualifications. Reduces allocation from 15 percent to 10 percent of net bond proceeds to each of five defined regions. Directs Commission to solicit recommendations from the Economic and Community Development Department prior to selecting marine projects. Requires recipients of funds to pay 2% of the project cost for the purpose of statewide multimodal transportation planning.

## Revenue Impact:

In Millions	2007-09	2009-11	2011-13
Bond proceeds	\$101.97	0	
Issuance Costs	(\$1.97)		
Fees from Recipients	\$1.150	\$2.30	\$0.550
Debt Reserves	\$10.40		
Debt service Payments	(\$5.32)	(\$20.22)	(\$20.22)
<b>Total</b>	<b>\$106.23</b>	<b>(\$17.92)</b>	<b>(\$19.67)</b>

## Impact Explanation:

Assuming two bond issuances of \$50 million each. The first, taxable, on March-2008, and the second, tax-exempt, on May-2009. The debt reserves and issuance costs will be paid by increasing the Bond amount. The payments will go on for 20 years for each issuance.

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