

# REVENUE IMPACT OF PROPOSED LEGISLATION

74th Oregon Legislative Assembly  
2007 Regular Session  
Legislative Revenue Office

<b>Bill Number:</b>	<b>SB 1027</b>
<b>Revenue Area:</b>	Bonding
<b>Economist:</b>	Mazen Malik
<b>Date:</b>	05/09/2007

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## Measure Description:

Establishes the Hood River Waterfront Employment Project Fund for design, construction or reconstruction, and operation of one or more commercial buildings on property owned by the Port of Hood River. Authorizes issuance of \$2 million in lottery bonds to fund a grant by the Oregon Economic and Community Development Department to the fund. Specifies conditions that must be met for the grants to occur, including sponsor's documenting of sufficient financing to complete the project

## Revenue Impact:

The bonds are not certain to be let in the 2007-09 biennium. Additionally with a small denomination, it is not obvious if they will be taxable or not and what is the time duration for their payment.

## Impact Explanation:

The state treasure will need to bundle a whole group of small issuances before letting a bond under certain conditions. The maturity date, rate, and taxable statutes will all have to be determined in the bundle for bonds attempted. As these issues clarify, the revenue impact for lottery will be to remove the debt service payments from the revenue stream available for discretionary allocation by the legislature.

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