

**REVENUE:** May have revenue impact, statement not yet issued

**FISCAL:** May have fiscal impact, statement not yet issued

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<b>Action:</b>	Do Pass as Amended and Be Printed Engrossed and Be Referred to the Joint Committee on Ways and Means by prior reference
<b>Vote:</b>	7 - 2 - 0
<b>Yeas:</b>	Clem, Dallum, Komp, Lim, Roblan, Whisnant, Buckley
<b>Nays:</b>	Greenlick, Krummel
<b>Exc.:</b>	0
<b>Prepared By:</b>	Derrick Olsen, Administrator
<b>Meeting Dates:</b>	4/16, 4/24, 4/30

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**WHAT THE MEASURE DOES:** Allocates from Administrative Services Economic Development Fund to school capital matching subaccount amount by which moneys in fund available for allocation in each biennium exceeds amount projected to be available for allocation. Declares emergency, effective on passage.

**ISSUES DISCUSSED:**

- Interest in spending more lottery dollars on schools; application to lottery money above projection
- History of school capital matching subaccount, lack of money in subaccount, and need for school construction
- Options for funding K-12 capital construction and need for additional funding
- Ongoing allocation vs. one-time allocation to school capital matching subaccount
- HJR 13, which proposes revision of Oregon Constitution to allow state to issue general obligation bonds to provide matching funds to finance capital costs of school district facilities and to pay costs of issuing bonds

**EFFECT OF COMMITTEE AMENDMENT:** The amendment adds the Westside lottery bonds and Lottery Bond Fund to the list of funds that are required to be paid before determining if there are excess funds in the Administrative Services Economic Development Fund.

**BACKGROUND:** HB 3344-A is designed to augment the school capital matching funds available by diverting moneys in excess of budgeted lottery revenue in the Administrative Services Economic Development Fund into school capital matching subaccount. HB 3344-A lists funds that are required to be paid before determining if there are excess funds in the Administrative Services Economic Development Fund.