

**REVENUE IMPACT OF  
PROPOSED LEGISLATION  
75th Oregon Legislative Assembly  
2009 Regular Session  
Legislative Revenue Office**

<b>Bill Number:</b>	<b>SB 5555 A</b>
<b>Revenue Area:</b>	School Finance
<b>Economist:</b>	Steve Meyer
<b>Date:</b>	6/25/09

**Measure Description:**

Appropriates General Fund, lottery and other receipts to the State School Fund. Sets limits for expenditures from the State School Fund for each year of the biennium. Allocates funds for the Oregon Virtual School District from the State School Fund. Appropriates General Fund money for local option equalization grants.

Appropriates additional moneys from the General Fund and the Oregon Rainy Day Fund to the Department of Education for the 2009-11 State School Fund. Limits appropriations from the General Fund and Oregon Rainy Day Fund to \$400 million in 2010-11. Makes transfers from the Oregon Rainy Day Fund first. Requires \$100 million combined balances of the General Fund, Oregon Rainy Day fund and Education Stability Fund before transfers. Limits transfers to amount above \$100 million. Declares an emergency and takes effect July 1, 2009.

**Revenue Impact (in \$Millions):**

	Fiscal Year		Biennium		
	2009-10	2010-11	2009-11	2011-2013	2013-2015
State School Fund	\$ 0	\$ +400.0	+\$400.0	\$ 0	\$ 0
Oregon Rainy Day Fund	\$ 0	\$ -400.0	-\$400.0	\$ 0	\$ 0
<b>Total</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

**Impact Explanation:**

Assumes the sum of the projected ending balances estimated in June of 2010 for the General Fund, Oregon Rainy Day Fund and Education Stability Fund exceed \$500 million. The balance in the Rainy Day Fund alone is assumed to exceed \$400 million after the General Fund ending balance and interest earned are deposited.

**Creates, Extends or Expands Tax Expenditure:**      Yes  No