

Joint Committee on Ways and Means

Carrier – House: Rep. Roblan
Carrier – Senate: Sen. Johnson

Revenue: Revenue statement issued

Fiscal: No fiscal impact

Action: Do Pass

Vote: 22 - 0 - 0

House

Yeas: Buckley, C. Edwards, D. Edwards, Galizio, Garrard, Gilman, Jenson, Kotek, Nathanson, Richardson, Shields, G. Smith

Nays:

Exc:

Senate

Yeas: Bates, Carter, Girod, Johnson, Monroe, Nelson, Verger, Walker, Whitsett, Winters

Nays:

Exc:

Prepared By: Robin LaMonte, Legislative Fiscal Office

Meeting Date: 6/24

WHAT THE MEASURE DOES: Changes the timing of the issuance and distribution of the second installment of Lottery backed bonds for the Coos Bay Channel deepening project from the biennium beginning July 1, 2009 to July 1, 2011 and changes the timing of issuance and distribution of the third installment of Lottery backed bonds for the Coos Bay Channel deepening project from the biennium beginning July 1, 2011 to July 1, 2013.

ISSUES DISCUSSED:

- The timing of the issuance and distribution of the second installment of Lottery backed bonds for the Coos Bay Channel deepening project

EFFECT OF COMMITTEE AMENDMENT: No amendment.

BACKGROUND: The Legislature authorized the issuance of up to \$5 million in Lottery backed bonds for the Coos Bay Channel deepening project in the 2007-09 biennium, and provided for the distribution of up to \$15 million in Lottery backed bond proceeds for the biennium beginning July 1, 2009 and \$40 million for the biennium beginning July 1, 2011. This bill extends the timing of the issuance and distribution of the second and third installment of Lottery backed bonds for the Coos Bay Channel deepening project to July 1, 2011 and July 1, 2013, to reflect the current status of the project and the potential timing of the need for these bond proceeds.