

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

Bill Number: HB 2216 A
Area: Lottery Bonding
Economist: Mazen Malik
Date: 5/4/2009

Measure Description:

Authorizes Board to sell lands or partial interest in lands, to other parties the Board if the Board determines that the other parties are better situated to manage the lands for the long term. Creates the Forest Development Revenue Bond Fund, and renames existing fund established in ORS 530.280 the State Forest General Obligation Fund. Authorizes use of fund for deposit to the State Forestry General Obligation Fund to pay bond-related costs for outstanding bonds and, subject to the approval of the State Treasurer, to the State Forestry Department account for distribution to the counties as provided in ORS 530.115 (1). Authorizes State Treasurer to issue lottery bonds in ____ amount. Authorizes use of lottery bond proceeds to Gilchrist area of Klamath County. Establishes State Forest Acquisition Fund for purpose of acquiring parcel in the Gilchrist area.

Revenue Impact:

This loan program is financed through a bonding mechanism. This requires a thorough analysis, which will be done for this measure when the blanks are filled. When the bill moves to the Ways and Means or Revenue committee, as a referral is being suggested, the impact will be further examined.

Impact Explanation:

Along with the Department of Forestry, the state treasurer will be selling lottery bonds to finance the fund in this bill. However, all these amounts seem to be dependent on the expenditure amounts needed for the different projects and programs. Accordingly, this measure is in the process to go to the ways and means committee, which will allow the bond amounts to be filled. Once that is done, it will be easier to figure the revenue impacts on this measure.

Creates, Extends, or Expands Tax Expenditure: Yes No

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