

# REVENUE IMPACT OF PROPOSED LEGISLATION

75th Oregon Legislative Assembly  
2009 Regular Session  
Legislative Revenue Office

**Bill Number: HB 2396-A**  
**Area:** Lottery Bonding  
**Economist:** Mazen Malik  
**Date:** 4/14/2009

## Measure Description:

Authorizes the issuance of lottery bonds to finance an extension of the bus rapid transit system in west Eugene. Specifies the amounts to be raised in three different biennia. Creates a West Eugene EmX Extension Fund and continuously appropriates moneys in the fund to for use in financing the costs incurred by the Lane Transit District for establishing the West Eugene EmX Extension.

## Revenue Impact (in Millions):

	2009-11 Biennium	2011-13 Biennium	2013-15 Biennium
<b>Lottery Bonds</b>			
<b>Proceeds</b>	\$ 1.81	\$ 9.34	\$ 20.00
<b>Debt Reserves</b>	\$ 1.01	\$ 0.84	\$ 2.01
<b>Cost of Issuance</b>	\$ (0.04)	\$ (0.10)	\$ (0.23)
<b>Gross Revenue</b>	<b>\$ 2.78</b>	<b>\$10.09</b>	<b>\$21.78</b>
<b>Debt service Payments</b>	(\$0.22)	(\$1.46)	(\$6.02)
<b>Total Net Revenue</b>	<b>\$2.55</b>	<b>\$8.62</b>	<b>\$15.76</b>

## Impact Explanation:

Bond proceeds during biennia beginning July 1, 2009 (\$1.6 million), July 1, 2011 (\$8.4 million), and July 1, 2013 (\$20 million). Substitutes Department of Administrative Services, with consultation from Department of Transportation, for Economic and Community Development Department as state entity responsible for distribution of funds.

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

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