

**REVENUE IMPACT OF
PROPOSED LEGISLATION**
**Seventy-Sixth Oregon Legislative
Assembly**
2011 Regular Session
Legislative Revenue Office

Bill Number: SB 19 - 1
Revenue Area: Debt and Bonding
Economist: Mazen Malik
Date: 3/4/2011

Measure Description:

Authorizes State Treasurer to issue Article XI-Q bonds, subject to biennial budget authorization for bond issuance, to finance costs associated with real or personal property that is or will be owned or operated by State of Oregon.

Revenue Impact:

	2011-13	2013-15	2015-17
Interest savings (GF)	\$1,395,286	\$1,395,286	\$1,395,286

Impact Explanation:

The bill authorizes the department of Administrative Services (DAS) to use \$343,320,000 bonding authority in XI-Q bonds. These new bonds (approved by voters) will supplant the Certificate of Participation (COP's) authorized for the 2009-11 biennium. This bond sale is expected to conclude in the spring of 2011. The revenue impact is reflective of the savings in debt service payments resulting from lower net interest costs expected as a result of the improved interest conditions of the Xi-Q bonds.

Creates, Extends, or Expands Tax Expenditure: Yes No