

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

Bill Number: SB 553 - 1
Revenue Area: State Finance
Economist: Paul Warner
Date: 5-4-11

Measure Description:

Requires interest on moneys in General Fund to be deposited into Oregon Rainy Day Fund. Deposits are not required if certain measures of economic and budgetary stress are triggered. Reduces ending balance deposit in Oregon Rainy Day Fund required under ORS 293.146 by amount of interest earnings deposited. First applies to 2013-15 biennium.

Revenue Impact (in \$Millions):

No revenue impact in 2011-13 biennium.

General Fund interest earnings are projected to be \$16.2 million in 2013-15 and \$23.7 million in 2015-17. Under SB 553 these earnings will be deposited into the Oregon Rainy Day Fund following the biennium.

Impact Explanation:

Estimates based on March revenue forecast.

Creates, Extends, or Expands Tax Expenditure: Yes No