

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

Bill Number: HB 2727 - A
Revenue Area: Bonding
Economist: Mazen Malik
Date: 4/22/2011

Measure Description:

Establishes Oregon Fund for Energy, Jobs and Innovation. Directs moneys in the fund to be expended for clean energy technologies.

Revenue Impact: Requires Oregon Business Development Department to request issuance of revenue bonds by State Treasurer upon determination of eligibility. The revenue stream of proceeds and payments will be analyzed as the measure moves through the ways and means process.

Impact Explanation:

Requires that the Oregon Innovation Council studies the eligibility of proposals for revenue bond financing. Requires Oregon Business Development Department to request issuance of revenue bonds by State Treasurer upon determination of eligibility. Authorizes Oregon Innovation Council to establish one or more signature research centers. Establishes clean energy economic development charge to be collected by public utilities for deposit in Oregon Fund for Energy, Jobs and Innovation to fund proposals for clean energy economic development. This measure will require a discussion and evaluation of the revenue impacts from charges and bond processed and payments. This statement is issued to facilitate the referral of this measure to the Committee on Ways and Means.

Creates, Extends, or Expands Tax Expenditure: Yes No