

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

**Bill Number: HB 5036 - A  
Revenue Area: Lottery Bonds  
Economist: Mazen Malik  
Date: 06/29/2011**

**Measure Description:**

Increases amount of lottery bonds authorized to be issued by Oregon Business Development Department.

**Revenue Impact (in \$Millions):**

	<b>2001-13</b>	<b>2001-13</b>
<b>Lottery Bonds</b>		
Total cost	\$222.71	
Issuance cost	(\$2.93)	
Debt service	(\$2.21)	(\$38.92)
Reserves and other costs	(\$19.39)	
<b>Net revenue available</b>	<b>\$198.17</b>	<b>(\$38.92)</b>

**Impact Explanation:**

HB 5036 is the Lottery Bond Bill. The bill identifies authorized uses of lottery bonds in the 2011-13 biennium budget. A total of \$200,388,052 of lottery bonds proceeds are authorized to be spent. A total of \$222,705,000 of lottery revenue bonds are authorized in HB 5005 to generate the proceeds for the approved projects, plus to pay associated bond-related costs. Authority to spend the bond proceeds for projects, to pay for the cost of issuing the bonds, and to pay any 2011-13 biennium debt service costs associated with the bonds is included in individual agency budget bills, the capital construction bill (HB 5006), or in SB 5508. More details on the projects and uses are in the LFO budget report. Reserves will stay in a designated fund until the final debt service payment comes due.

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