

FISCAL IMPACT OF PROPOSED LEGISLATION**Measure: HB 4020**Seventy-Sixth Oregon Legislative Assembly – 2012 Regular Session
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Date: February 2, 2012**Summary of Expenditure Impact**

	2011-13 Biennium	2013-15 Biennium
Lottery Funds		1,620,000
Other Funds	2,500,000	7,500,000
Total Funds	\$2,500,000	\$9,120,000

Summary of Revenue Impact

	2011-13 Biennium	2013-15 Biennium
Lottery Funds		1,620,000
Other Funds	10,000,000	
Total Funds	\$10,000,000	\$1,620,000

Measure Description:

Increases amount of lottery bonds issued to finance grants and loans for transportation projects for biennium beginning July 1, 2011.

Government Unit(s) Affected:

Oregon Department of Transportation (ODOT)

Local Government Mandate:

This bill does not affect local governments' service levels or shared revenues sufficient to trigger Section 15, Article XI of the Oregon Constitution.

Analysis:

HB 4020 increases the amount of Lottery-backed bonds for multimodal transportation projects by \$10 million. This would increase the total amount authorized for the ConnectOregon IV program in the 2011-2013 biennium to \$50 million. The bill has an emergency clause and is effective on passage.

The Oregon Transportation Commission is currently in the process of evaluating projects to be funded with ConnectOregon IV funds and will make a decision in August of 2012. The Commission will incorporate the additional funds from this bill into the project approval process.

The Department of Transportation (ODOT) estimates that 25% of the funds will be expended annually. The fiscal impact expenditure estimate, therefore, assumes that \$2.5 million will be spent in 2012, with the balance spent through the 2013-15 biennium.

Debt service on Lottery-backed bonds is paid with Lottery Funds. ODOT estimates an annual debt service on the \$10 million authorized in this bill at \$810,000 Lottery Funds. Approximately \$1.62 million will become due in the 2013-2015 biennium.