

## FISCAL IMPACT OF PROPOSED LEGISLATION

Measure: HB 4028 - A

Seventy-Sixth Oregon Legislative Assembly – 2012 Regular Session  
Legislative Fiscal Office

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Date: February 10, 2012

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### Measure Description:

Increases amount of lottery bonds issued to finance grants and loans for transportation projects and Department of Community Colleges and Workforce Development for the biennium beginning July 1, 2011.

### Government Unit(s) Affected:

Department of Community Colleges and Workforce Development, Oregon Business Development Department, 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:

This fiscal impact statement is for the purpose of transmitting the measure from the House Committee on Transportation and Economic Development to the Joint Committee on Ways and Means. HB 4028-4 increases the amount of lottery bonds issued for the biennium beginning July 1, 2011 by \$29.6 million. The additional bonds are authorized for the following purposes: a) \$10 million to finance grants and loans for ConnectOregon transportation projects in the Department of Transportation (ODOT), b) \$9.6 million for community college capital construction through the Department of Community Colleges and Workforce Development (CCWD), with a targeted workforce preparation and development focus. CCWD is directed to report on the progress of each project; and c) \$10 million to the Oregon Business Development Department for deposit into the Special Public Works Fund to finance low-interest loans to municipalities, ports and other entities for sewer and water infrastructure projects. The measure has an emergency clause and is effective on passage.

There is a fiscal impact associated with this bill. Potential costs include the cost of issuance and debt service, which will be incurred in the 2013-15 biennium, since the bonds will not be sold until the last quarter of the 2011-13 biennium. In addition CCWD estimates that it would have costs related to monitoring projects in the local community colleges.