

REVENUE IMPACT OF PROPOSED LEGISLATION

Seventy-Sixth Oregon Legislative Assembly
2012 Regular Session

Legislative Revenue Office

Bill Number: HB 4028
Revenue Area: Debt and Bonding
Economist: Mazen Malik
Date: Feb-3-2012

Measure Description:

Increases amount of lottery bonds issued to finance grants and loans for transportation projects by \$10 million for biennium beginning July 1, 2011.

Revenue Impact (in \$Millions):

	11-13 BN	13-15 BN	15-17 BN
Bond proceeds	11.11		
costs and reserves	(1.11)		
debt service payments		(1.80)	(1.80)
Net Revenue	10.00	(1.80)	(1.80)

Impact Explanation:

The Legislative Assembly created the *Connect-Oregon* program in 2005 to provide funding in the form of grants and loans for non-highway transportation projects, including aviation, marine, passenger and freight rail and public transportation projects. The initial program provided \$100 million in lottery-backed bonds. It was followed by an additional \$100 million in 2007 and 2009. The Legislative Assembly approved \$40 million for *Connect-Oregon IV* in 2011. House Bill 4028 authorizes an additional \$10 million in lottery bonds to be awarded to qualified applicants for *Connect-Oregon IV* projects

Creates, Extends, or Expands Tax Expenditure: Yes No