
MEMORANDUM

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To: Capital Construction Subcommittee

From: Steve Bender, Legislative Fiscal Office
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Date: July 7, 2013

Subject: SB 5533 – Lottery Bond Bill
Work Session Recommendations

Senate Bill 5533 authorizes lottery revenues bonds to be issued in the 2013-15 biennium to fund projects specified in the bill. The attached table identifies the projects included and their funding amounts. Senate Bill 5506 authorizes a total of \$157.6 million of lottery revenue bonds to provide \$141,250,000 of net proceeds. All bonds will be issued in the spring of 2015 to comply with the recommendations of the State Debt Policy Advisory Commission. As a result, debt service charges on the bonds first becomes due in the 2015-17 biennium.

Motion #1: Move the projects identified, and the project amounts specified, in the LFO attached table to SB 5533.

Measure as Modified

The measure, as amended, is recommended to be moved to the full Committee on Joint Ways and Means.

Motion #2: Move SB 5533 to the full committee with a “do pass” recommendation, as amended.

Assignment of Carriers

Full: _____

Senate Floor: _____

House Floor: _____

Lottery Bond Projects 2013-15 Biennium Legislatively Adopted Budget

Lottery Bond Projects	SB 5533	Project Amount	2013-15	2015-17
	Bill Section	Amount	Debt Service	Debt Service
OBDD - Special Public Works Fund	1	12,000,000	0	2,511,791
OBDD - Regional Solutions Projects	2 - 4	10,000,000	0	2,094,966
OBDD - Arts and Cultural Programs	5 - 6	1,750,000	0	328,192
WRD - Water Supply Projects	7 - 7b	10,000,000	0	1,835,741
DOE - Clean Energy Deployment Fund	8	5,000,000	0	1,043,590
SPRD - Willamette Falls	9 - 10	5,000,000	0	912,494
ODOT - Connect Oregon V	11 - 12	42,000,000	0	7,639,029
Lane Transit District EmX Extension	13 - 14	12,000,000	0	2,193,283
Roseburg Veterans' Home	15 - 16	10,500,000	0	2,093,963
Oregon Convention Center Hotel	17	10,000,000	0	1,835,741
Tribal Industrial Development	18	3,500,000	0	637,464
Housing - Preservation of affordable housing	19	5,000,000	0	1,043,590
North Central ESD Digital Switching Equipment	20	1,000,000	0	216,157
Coos Bay Rail Link	21	10,000,000	0	1,835,741
Salem-Keizer Transit Center	22	3,500,000	0	637,464
Total Lottery Bond Projects		141,250,000	0	26,859,206

LFO: 7/7/13