

FISCAL IMPACT OF PROPOSED LEGISLATION

Measure: SB 11

Seventy-Seventh Oregon Legislative Assembly – 2013 Regular Session
Legislative Fiscal Office

***Only Impacts on Original or Engrossed
Versions are Considered Official***

Prepared by: Matt Stayner
Reviewed by: Paul Siebert, Doug Wilson, John Borden, Daron Hill, Ken Rocco
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Measure Description:

Authorizes State Treasurer to issue Article XI-R bonds, in addition to and not in lieu of biennial budget authorization for bond issuance, to finance corpus of Oregon Student Opportunity Fund.

Government Unit(s) Affected:

Bonding, Oregon State Treasurer, Department of Education, Department of Administrative Services (DAS)

Summary of Fiscal Impact:

Please see analysis

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 Senate Committee on Education and Workforce Development to the Joint Committee on Ways and Means. Contingent on the passage of SJR 1 and approval of the measure by the voters, the bill establishes a program in a yet-to-be determined agency for the purpose of providing financial assistance to Oregon students for up to two years of post-secondary education. The bill also provides for a funding mechanism through the issuance of bonds by the State Treasurer and allows for the payment of expenses related to the issuing, administering, and payment of the bonds. The amount of bonded indebtedness is undefined in the bill. The agencies and Legislative Fiscal Office anticipates having a fiscal impact associated with this bill, the amount of this impact is still being determined. A more complete fiscal analysis on the bill will be prepared as the measure is considered in the Joint Committee on Ways and Means

Further Analysis Required