

**FISCAL IMPACT OF PROPOSED LEGISLATION**

**Measure: SB 5533 - A**

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

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

Prepared by: Steve Bender  
Date: July 7, 2013

**Measure Description:**

Authorizes the issuance of lottery revenue bonds for the 2013-15 biennium.

**Government Unit(s) Affected:**

Oregon Business Development Department, Department of Administrative Services, Housing and Community Services Department, Water Resources Department, Department of Veterans' Affairs, State Parks and Recreation Department, Department of Transportation, Lane Transit District, Metro, North Central Education Service District, Salem-Keizer Transit District, Confederated Tribes of the Umatilla Indian Reservation, Port of Umatilla, International Port of Coos Bay

**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 measure authorizes the issuance of lottery revenue bonds for a number of identified projects. All lottery revenue bond issues that are authorized for the 2013-15 biennium are authorized in this bill.

SB 5533 authorizes a total of \$141,250,000 of lottery bond proceeds for projects funded in the Department of Administrative Services, Oregon Business Development Department, Housing and Community Services Department, Water Resources Department, Department of Veterans' Affairs, State Parks and Recreation Department, and Department of Transportation budgets. A total of \$157,557,715 of lottery revenue bonds are authorized in SB 5506 to generate the proceeds for the approved projects and to pay associated bond-related costs. Authority to spend the proceeds for projects, and to pay for the cost of issuing the bonds, is included in individual agency budget bills, in SB 5507, or in HB 5008. The cost of issuance included in agency budgets for the bonds authorized in this bill total \$2,810,638 Other Funds.

The projected debt service costs for the bonds authorized in this bill total \$26.9 million Lottery Funds per biennium, when these costs are fully phased-in in the 2015-17 biennium. Because the bonds will not be issued until the spring of 2015, there are no debt service payments due in the 2013-15 biennium.