

SB 5701

Lottery allocation

Senate Bill 5701 adjusts the allocations and transfers of Lottery Funds from the Administrative Services Economic Development Fund, and of Criminal Fine Account (CFA) funds, to distribute these resources as needed to implement 2014 Session budget adjustments, and to adjust lottery debt service allocations to the levels needed to pay debt service costs on lottery bonds.

The measure:

- Reduces the lottery allocation for debt service by \$1,379,000, to the level needed to fully-fund debt service costs on all outstanding lottery revenue bonds, and modifies the allotment reduction formula for the revised debt service level.
- Establishes a \$1.15 million lottery allocation for the Oregon Business Development Department for the support of the Oregon Manufacturing Extension Partnership, and for redevelopment of the Port of Port Orford's Cannery Building. And,
- Increases the lottery allocation to the Problem Gambling Treatment Fund by \$46,710, and the Criminal Fine Account allocation to the Judicial Department by \$41,347, for agency employee salary and benefits costs.

With these adjustments, the state is forecast to maintain a \$10.6 million ending balance in the Economic Development Fund.

The Capital Construction Subcommittee recommends Senate Bill 5701 be amended and be reported out do pass, as amended.