

**REVENUE IMPACT OF  
PROPOSED LEGISLATION**  
Seventy-Seventh Oregon Legislative  
Assembly  
2014 Regular Session  
Legislative Revenue Office

Bill Number: HB 4113-A  
Revenue Area: Transportation  
Economist: Mazen Malik  
Date: 02/13/2014

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

**Measure Description:**

Requires Department of Transportation to prepare report on regional transportation projects in need of additional funding.

**Revenue Impact:** The revenues from this measure need to be further examined for all the sources arising from bonding to tolling. The measure will be examined when it goes to the ways and means committee. This statement is to facilitate that movement.

**Impact Explanation:**

The Interstate 5 bridge replacement project is a bridge, transit, highway, bicycle, and pedestrian improvement project originally proposed by the Oregon and Washington Transportation Departments, as well as federal and local agencies. The project proposes to replace the existing (I-5) across the Columbia River with two new spans, new interchanges on both the Oregon and Washington sides of the river and extension of light rail public transit into Vancouver, Washington. The State of Washington failed to enact legislation to authorize funding. Since that time, the project has been revised to focus on a segment of the I-5 corridor, beginning at the State Route 14 interchange in south Vancouver and extending to just north of Columbia Boulevard in north Portland. This measure authorizes issuance of \$125 million in bonds to pay costs associated with right of way acquisition once certain conditions are met. It also authorizes issuance of \$1.39 billion in bonds on or before June 30, 2021 to cover costs associated with project, including toll-backed revenue bonds. The measure is referred to the committee on ways and means and this statement is to facilitate that referral.

Further Analysis Required

**Creates, Extends, or Expands Tax Expenditure:** Yes  No