

PRELIMINARY STAFF MEASURE SUMMARY

Joint Committee On Ways and Means

**Fiscal:** Fiscal impact issued

**Revenue:** Revenue impact issued

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**Action Date:**

**Action:**

**Meeting Dates:**

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**WHAT THE MEASURE DOES:**

Provides the schedule and conditions for the issuance of lottery bonds to pay for the Coos Bay Channel Project.

**ISSUES DISCUSSED:**

Fiscal provisions of the measure.

**EFFECT OF COMMITTEE AMENDMENT:**

Modifies schedule and conditions for issuance of bonds.

**BACKGROUND:**

In response to increased interest within the marine transportation industry for the development of an intermodal container terminal at the Oregon International Port of Coos Bay, the Port received authorization in 2007 from the Assistant Secretary of the Army to pursue required analysis for channel modifications that would be necessary to service the newest classes of container ships coming into service. Since commencement of the project, fluctuations within the national and world economy have resulted in needed alterations for the timeline for subsequent phases of the project.