

HB 5030
Lottery Bonds

HB 5030 authorizes \$180.2 million of lottery bond proceeds to be issued in the 2015-17 biennium. A total of \$201.8 million of lottery revenue bonds will be issued in the spring of 2017 to provide funds for thirty-three identified projects. Some of the larger projects include:

- \$45 million to the Department of Transportation for Connect Oregon VI grants for transportation projects;
- \$20 million for affordable housing for persons with mental illnesses, plus \$2.5 million to preserve affordable housing units;
- \$21 million to the Water Resources Department for water resource development projects and water resource planning;
- \$18 million for the Special Public Works Fund in the Oregon Business Development, including \$5 million dedicated for levee inspections and repairs; and
- \$12 million of new lottery bonds, which will be combined with unused moneys from an earlier bond sale, to provide a total of \$13 million for Regional Solutions capital projects.

A complete project list is provided in the staff measure summary for the bill. Debt service costs on these bonds are forecast to total \$35.9 million per biennium, beginning in 2017-19 when these costs are fully phased-in. Because the bonds will not be issued until the spring of 2017, there are no debt service payments due in the 2015-17 biennium.

The Capital Construction Subcommittee recommends HB 5030 be amended by the -5 amendment and be reported out do pass, as amended.