

FISCAL IMPACT OF PROPOSED LEGISLATION

Measure: SB 447 - A

Seventy-Eighth Oregon Legislative Assembly – 2015 Regular Session
Legislative Fiscal Office

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

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Measure Description:

Establishes grant program to provide matching fund grants to school districts for capital costs of school districts.

Government Unit(s) Affected:

Department of Education, Oregon State Treasurer, School Districts

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 fiscal impact statement is for the purpose of transmitting the measure from the Senate Committee on Education to the Joint Committee on Ways and Means. The bill, with the -5 amendment, creates a capital matching program that provides state funds, derived from the sale of Article XI-P bonds by the state, to school districts for the purpose of school district capital projects.

The bill also creates the Office of School Facilities within the Oregon Department of Education (ODE), to administer this program, and also creates the Oregon School Capital Improvement Matching Account and allows the State Treasurer to sell up to \$125 million in Article XI-P bonds and to deposit the proceeds in the account. Additionally, the bill re-directs up to \$6 million from the State School Fund to the Office of Facilities for administrative costs and to provide technical assistance grants and hardship grants to school districts.

The fiscal impact associated with this bill is still being determined. A more complete fiscal analysis on the bill will be prepared as the measure is considered in the Joint Committee on Ways and Means.

Further Analysis Required