

**FISCAL IMPACT OF PROPOSED LEGISLATION**

**Measure: HB 3463**

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:**

Authorizes issuance of Article XI-Q bonds for Oregon Military Department headquarters facilities.

**Government Unit(s) Affected:**

Bonding, Department of Administrative Services (DAS), Oregon Military Department, Oregon State Treasurer

**Summary of Expenditure Impact:**

<b>Agency – Fund Type</b>	<b>2015-2017 Biennium</b>	<b>2017-2019 Biennium</b>
Oregon Military Department – Other Funds	\$5,000,000	--

**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:**

The measure authorizes the issuance of Article XI-Q bonds for costs related to construction or repair of the Oregon Military Department's (OMD) headquarters facilities. The measure establishes the Oregon Military Department Headquarters Fund, separate and distinct from the General Fund, continuously appropriates the monies in the fund to OMD, and credits interest earned back to the fund. The measure directs \$5 million in net Article XI-Q bond proceeds and interest earnings to be deposited into the OMD Headquarters Fund for these purposes. Bond proceeds are budgeted and expended as Other Funds. Debt service on Article XI-Q bonds is paid by the General Fund.