

**REVENUE IMPACT OF
PROPOSED LEGISLATION
Seventy-Eighth Oregon Legislative
Assembly
2015 Regular Session
Legislative Revenue Office**

**Bill Number: HB 2278 - B
Revenue Area: Lottery Bonds
Economist: Mazen Malik
Date: 07-05-2015**

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

Measure Description:

Modifies schedule and conditions for issuance of lottery bonds to pay costs of Coos Bay Channel Project.

Revenue Impact: The measure modifies the schedule and conditions for issuing \$15 million in lottery bonds. If that occurs in the 17-19 biennium debt service will reduce lottery revenue available for other uses by about \$1.2 million a year.

Impact Explanation:

The measure allows for lottery bonds to be considered if other conditions occur. The \$15 million in net proceeds will be used for deepening the Coos Bay Channel. The bonds and the project will be considered in the 17-19 biennium. If that happens then bond proceeds will be considered as new revenue and debt service costs and reserves as reductions in revenue in the years following.

Creates, Extends, or Expands Tax Expenditure: Yes No