

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

**Bill Number: HB 5005 - A  
Revenue Area: Bonding  
Economist: Mazen Malik  
Date: 07-06-2015**

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

**Measure Description:**

Establishes amounts authorized for issuance of general obligation bonds, revenue bonds, certificates of participation and other financing agreements for biennium.

**Revenue Impact (in \$Millions):** While Bond proceeds (minus issuance costs) represent increased revenue, debt service payments are reductions to revenues coming to the state system in the particular biennium.

	<b>Program Designation</b>	<b>Total Issuance 2015-17</b>	<b>Debt Service 2015-17</b>	<b>Debt Service 2017-19</b>
	<b>GENERAL OBLIGATION BONDS</b>			
Article				
	<b>General Fund Obligations</b>			
XI-G	Higher Education Coordinating Comm. - PU	\$92.5	\$0.0	\$11.3
XI-G	Higher Education Coordinating Comm. - CC	\$53.3	\$0.0	\$7.7
XI-G	Oregon Health and Science University	\$200.0	\$8.5	\$28.9
XI-M	Oregon Business Development Dept.	\$176.9	\$4.1	\$28.7
XI-N	Oregon Business Development Dept.	\$30.4	\$0.0	\$4.9
XI-P	Oregon Department of Education	\$126.2	\$0.0	\$20.5
XI-Q	Department of Administrative Services	\$369.6	\$12.4	\$77.5
XI (7)	Oregon Department of Transportation	\$35.5	\$0.0	\$5.1
	<b>Subtotal General Fund Supported GO Bonds</b>	<b>\$1,084.5</b>	<b>\$25.0</b>	<b>\$184.7</b>
	<b>Dedicated Fund Obligations</b>			
XI-A	Department of Veterans' Affairs	\$100.0	\$20.0	\$40.0
XI-F(1)	Higher Education Coordinating Comm. - PU	\$71.0	\$0.0	\$9.2
XI-H	Dept. of Environmental Quality	\$10.0	\$2.0	\$4.0
XI-I(1)	Water Resources Department	\$30.5	\$1.2	\$4.9
XI-I(2)	Housing and Community Services Dept.	\$25.0	\$5.0	\$10.0
XI-J	Department of Energy	\$25.0	\$5.0	\$10.0
	<b>Subtotal Other Fund Supported GO Bonds</b>	<b>\$261.5</b>	<b>\$33.2</b>	<b>\$78.1</b>
	<b>Total All General Obligation Bonds</b>	<b>\$1,346.0</b>	<b>\$58.2</b>	<b>\$262.8</b>

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	<b>REVENUE BONDS</b>			
	Direct Revenue Bonds			
	Housing and Community Services Department	\$300.0	\$60.0	\$120.0
	Department of Transportation Highway User Tax	\$393.2	\$78.6	\$157.3
	Oregon Business Development Department	\$30.0	\$6.0	\$12.0
	Department of Energy	\$20.0	\$4.0	\$8.0
	DAS Lottery Revenue Bonds	\$201.8	\$0.0	\$35.9
	<b>Total Direct Revenue Bonds</b>	<b>\$945.0</b>	<b>\$148.6</b>	<b>\$333.1</b>

**Impact Explanation:**

The detail of the bonding revenue and payments as well as the projects can be found in the LFO budget report. The Lottery bonds are also authorized in this bill but they are detailed in HB 5030. The estimates here include issuance costs.

**Creates, Extends, or Expands Tax Expenditure:**      Yes  No