

**SB 5530**

**Lottery Bond Authorization**

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SB 5530 authorizes the issuance of lottery revenue bonds for specified projects.

A total of \$165.1 million of net lottery bond proceeds are authorized to be spent on thirty-one identified projects, including:

- \$30 million to the Department of Transportation for Connect Oregon;
- \$20 million to recapitalize the Special Public Works Fund for municipal infrastructure projects;
- \$10 million for levee inspection and repair projects;
- \$25 million for affordable housing preservation;
- \$22.2 million for planning, feasibility studies, and water supply development projects.

A complete project list is provided in the staff measure summary for the bill. Bonds are scheduled to be issued in the spring of 2019, so no debt service payments are due in the 2017-19 biennium. Lottery Funds debt service is estimated to be \$29.8 million in the 2019-21 biennium for the projects authorized in Senate Bill 5530.

The Capital Construction Subcommittee recommends SB 5530 be amended by the –4 amendment and be reported out do pass, as amended.