

FISCAL IMPACT OF PROPOSED LEGISLATION

79th Oregon Legislative Assembly – 2017 Regular Session
Legislative Fiscal Office

Measure: HB 2288

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

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Measure Description:

Authorizes issuance of lottery bonds for Connect Oregon.

Government Unit(s) Affected:

Department of Administrative Services (DAS), Oregon Department of Transportation (ODOT), Oregon State Treasurer

Summary of Expenditure Impact: See Analysis

Analysis:

The measure authorizes the issuance of lottery bonds for Connect Oregon. The measure includes blanks for the amounts of the bond issuance and the amount of net proceeds that will be transferred to the Oregon Department of Transportation to finance transportation projects.

The fiscal impact is indeterminate. Once amounts are established for bond issuance and the net proceeds to be available to finance grants for transportation projects, the cost of bond issuance and the cost of debt service will need to be calculated. Debt service amounts will be dependent on interest rates at the time of issuance. Depending on the when the bonds are sold, debt service may not be accrued until the 2019-21 biennium.